

**STATISTICAL BULLETIN**

**06/2016**

**BANCO DE ESPAÑA**  
Eurosistema





## STATISTICAL BULLETIN JUNE 2016

*The closing date for the receipt of the statistical data used in this publication was 4 July 2016.*

**The Banco de España disseminates all its reports and periodical publications via the Internet at <http://www.bde.es>.**

Reproduction for educational and non-commercial purposes is permitted provided that the source is acknowledged.

© Banco de España, Madrid, 2016

ISSN: 2445 - 1894 (edición electrónica)

## ABBREVIATIONS

AIAF	Association of Securities Dealers	GVA	Gross value added
BCBS	Basel Committee on Banking Supervision	HICP	Harmonized Index of Consumer Prices
BE	Banco de España	IADB	Inter-American Development Bank
BIS	Bank for International Settlements	ICT	Information and communications technology
CBSO	Central Balance Sheet Data Office	IGAE	National Audit Office
CCR	Central Credit Register	IIP	International Investment Position
CEMLA	Center for Latin American Monetary Studies	IMF	International Monetary Fund
CEPR	Centre for Economic Policy Research	INE	National Statistics Institute
CFI	Credit Financial Intermediaries	INVERCO	Association of Collective Investment Institutions and Pension Funds
CNE	Spanish National Accounts		
CNMV	National Securities Market Commission	LIFFE	London International Financial Futures Exchange
CPI	Consumer Price Index	MEFF	Financial Futures and Options Market
DGS	Directorate General of Insurance and Pension Funds	MFI	Monetary financial institutions
ECB	European Central Bank	MIFID	Markets in Financial Instruments Directive
ECCO	ECB External Communications Committee	MMFs	Money market funds
ECOFIN	Council of the European Communities (Economic and Financial Affairs)	MROs	Main refinancing operations
		MTBE	Banco de España quarterly macroeconomic model
EDP	Excessive Deficit Procedure	NAIRU	Non-accelerating-inflation rate of unemployment
EMU	Economic and Monetary Union	NCBs	National central banks
EONIA	Euro overnight index average	NMFI	Non-monetary financial institutions
EPA	Official Spanish Labour Force Survey	NPISHs	Non-profit institutions serving households
ESA 79	European System of Integrated Economic Accounts	OECD	Organization for Economic Co-operation and Development
ESA 95	European System of National and Regional Accounts		
ESCB	European System of Central Banks	OPEC	Organization of Petroleum Exporting Countries
EU	European Union	PFs	Pension funds
EU-15	Countries making up the European Union as at 31/04/04	PPP	Purchasing power parity
EU-25	Countries making up the European Union as from 1/05/04	QNA	Quarterly National Accounts
EU-27	Countries making up the European Union as from 1/01/07	RoW	Rest of the World
EU-28	Countries making up the European Union as from 1/07/13	SCLV	Securities Clearing and Settlement Service
Eurostat	Statistical Office of the European Communities	SDRs	Special Drawing Rights
FAFA	Fund for the Acquisition of Financial Assets	SEPE	National Public Employment Service
FASE	Financial Accounts of the Spanish Economy	SICAV	Open-end Investment Companies
FDI	Foreign direct investment	SMEs	Small and medium-sized enterprises
FIAMM	Money market funds	TARGET	Trans-European Automated Real-time Gross settlement Express Transfer system
FIM	Securities funds		
FISIM	Financial intermediation services indirectly measured	TFP	Total factor productivity
GDI	Gross disposable income	ULCs	Unit labour costs
GDP	Gross domestic product	VAT	Value Added Tax
GFCF	Gross fixed capital formation	WTO	World Trade Organization
GNP	Gross national product	XBRL	Extensible Business Reporting Language

## COUNTRIES Y CURRENCIES

In accordance with Community practice, the EU countries are listed using the alphabetical order of the country names in the national languages.

BE	Belgium	EUR (euro)
BG	Bulgaria	BGN (Bulgarian lev)
CZ	Czech Republic	CZK (Czech koruna)
DK	Denmark	DKK (Danish krone)
DE	Germany	EUR (euro)
EE	Estonia	EUR (euro)
IE	Ireland	EUR (euro)
GR	Greece	EUR (euro)
ES	Spain	EUR (euro)
FR	France	EUR (euro)
HR	Croatia	HRK (kuna)
IT	Italy	EUR (euro)
CY	Cyprus	EUR (euro)
LV	Latvia	EUR (euro)
LT	Lithuania	EUR (euro)
LU	Luxembourg	EUR (euro)
HU	Hungary	HUF (Hungarian forint)
MT	Malta	EUR (euro)
NL	Netherlands	EUR (euro)
AT	Austria	EUR (euro)
PL	Poland	PLN (Polish zloty)
PT	Portugal	EUR (euro)
RO	Romania	RON (New Romanian leu)
SI	Slovenia	EUR (euro)
SK	Slovakia	EUR (euro)
FI	Finland	EUR (euro)
SE	Sweden	SEK (Swedish krona)
UK	United Kingdom	GBP (Pound sterling)
JP	Japan	JPY (Japanese yen)
US	United States	USD (US dollar)

## CONVENTIONS USED

A	Average
M1	Notes and coins held by the public + sight deposits.
M2	M1 + deposits redeemable at notice of up to three months + deposits with an agreed maturity of up to two years.
M3	M2 + repos + shares in money market funds and money market instruments + debt securities issued with an agreed maturity of up to two years.
Q1, Q4	Calendar quarters.
H1, H2	Calendar half-years.
Bn	Billions (109).
M	Millions.
Bp	Basis points.
Pp	Percentage points.
...	Not available.
—	Nil, non-existence of the event considered or insignificance of changes when expressed as rates of growth.
0.0	Less than half the final digit shown in the series.

## ADDITIONS

### *Chapters 6, 7 y 8*

From this month onwards, the information provided in these chapters will be reorganised and extended. The main reason for these changes is the entry into force of Regulation (EU) No 1071/2013 of the European Central Bank concerning the balance sheet of the monetary financial institutions sector and its subsequent transposition into Spanish law through Circular 4/2004 (amended for these purposes by Circular 5/2014 of 28 November 2014).

As well as reorganising and renumbering the tables, which from now on will – excepting the summary tables in each chapter– be published in Eur billions for easier reading, new information will be available on the items below:

- Syndicated loans to residents in Spain by counterpart sector;
- Convenience and extended debt credit cards;
- Transferable deposits by counterpart sector;
- Further details on counterpart sectors and instruments.

### *Chapter 17. Balance of payments and international investment position vis-à-vis other euro area countries and the rest of the world*

As announced in the press release of 26 May the publication of 2016 Q1 data entailed the addition of new tables to Chapter 17 of the Statistical Bulletin and changes to some of the tables already existing in that chapter. As indicated in that press release, the purpose of these changes is to unify the access routes to balance of payments and international investment position statistics compiled by the Banco de España so as to make all data available in Chapter 17, including the material previously presented in the annual publication “Balanza de pagos y posición de inversión internacional”.

The main changes are as follows:

- Changes to existing tables. Tables 17.5, 17.10, 17.11, 17.14, 17.15, 17.23, 17.24, 17.28 and 17.29 give an additional sectoral breakdown through the inclusion of data on non-monetary financial institutions (NMFIs). Also, the changes to Tables 17.10 and 17.14 meant that Tables 17.9 and 17.13 had to be restructured.
- New tables: Table 17.5a containing the breakdown of investment income by functional category; Table 17.6a showing payments of workers’ remittances for the main countries; Table 17.31 giving information on gross external debt by institutional sector and financial instrument; and Tables 17.40 and 17.41 including the breakdown by institutional sector of direct investment positions and transactions according to the directional principle, respectively. These new tables have been numbered so as not to alter the existing numbering and to affect users’ data compilation procedures as little as possible.

Further, the additional annual information contained in the publication “Balanza de pagos y posición de inversión internacional”, consisting basically of geographical breakdowns, will be included in the Statistical Bulletin for the first time in October, as indicated in the aforementioned press release.

## NOTICE

### *Calendar for IMF SDDS statistics*

The Banco de España publishes on its website under Statistics ([www.bde.es/bde/en/areas/estadis](http://www.bde.es/bde/en/areas/estadis)), a release calendar for statistics which includes the dates relating to the information required by the IMF Special Data Dissemination Standards (SDDS). From the calendar, it is possible to access those Banco de España indicators and statistics which meet SDDS requirements.

### *Website version of the Statistical Bulletin*

As from the January 2008 edition, the official publication *Statistical Bulletin* will be disseminated only on the Internet at [www.bde.es](http://www.bde.es).

## SCHEMATIC CONTENTS

GROUPINGS	CHAPTERS / PAGES
Additions and notice	5
Index of tables	8
<b>EURO AREA STATISTICS</b>	
	1. Main economic indicators of the euro area 27
<b>SPANISH STATISTICS</b>	
General tables	2. Main economic indicators 47 3. Financial accounts 61
Tables for institutional groupings	<b>FINANCIAL INSTITUTIONS</b> Data from supervisory returns 4. Credit institutions and credit financial intermediaries 69 Data from euro-area, CNMV and DGS returns 5. Financial institutions 117 6. Monetary financial institutions 121 7. Banco de España 131 8. Other monetary financial institutions 143 9. Non-monetary financial institutions, except insurance corporations and pension funds 187 10. Insurance corporations and pension funds 205 <b>GENERAL GOVERNMENT</b> 11. General government 209 12. Central government and Social security funds 221 13. Regional autonomous governments 233 14. Local governments 243 <b>NON-FINANCIAL CORPORATIONS</b> 15. Non financial Corporations: Summary information compiled by the Central Balance Sheet Data Office 251 <b>HOUSEHOLDS AND NPISH</b> 16. Households and NPISH 271 <b>REST OF THE WORLD</b> 17. Balance of payments and international investment position vis-à-vis other euro area countries and the rest of the world 273 18. Customs statistics 297
Interest rates	19. Interest rates (excluding those published in financial markets chapters) 303 20. Exchange rates and competitiveness indices 313
Financial markets	21. Primary market for securities 321 22. Domestic secondary markets for securities 335
General economic statistics	23. Output and demand 351 24. Employment and wages 363 25. Prices 379
<b>INTERNATIONAL STATISTICS</b>	
	26. International economy 385
<b>APPENDIX</b>	
	A1. Banco de España. Official balance sheet 393 A2. Sectorisation schemes 397 A3. Methodological notes 403

## INDEX OF TABLES

### CHAPTER 1 MAIN ECONOMIC INDICATORS OF THE EURO AREA

- 1.1 Activity, prices and labour market 28
- 1.2a Saving, investment and financing. All residents sectors 29
- 1.2b Financial transactions. All resident sectors 30
- 1.3 Financial transactions. Non-financial corporations 31
- 1.4 Financial transactions. Households and NPISH 32
- 1.5 Prices 33
- 1.6 EDP (Excessive Deficit Procedure) deficit of General government 34
- 1.7 EDP (Excessive Deficit Procedure) debt of General government 35
- 1.8 Aggregated and consolidated balance sheet and transactions (adjusted flows) of the euro area MFIs, including the Eurosystem 36
- 1.9 Euro area monetary aggregates and counterparts of M3. Summary 38
- 1.10 Euro area monetary aggregates and counterparts of M3. Consolidated balances. Original series 40
- 1.11 Euro area monetary aggregates and counterparts of M3. Transactions (adjusted flows). Original series 40
- 1.12 Euro area monetary aggregates and counterparts of M3. Consolidated balance-sheet and transactions (adjusted flows). Seasonally adjusted series 41
- 1.13 Contribution of the MFIs resident in Spain to the euro area monetary aggregates and counterparts of M3 41
- 1.14 Euro area monetary aggregates and the contribution of MFIs resident in Spain to the aggregates 42
- 1.15 Interest rates 43
- 1.16 Exchange rates 44

Notes to the tables of chapter 1 45

### CHAPTER 2 MAIN ECONOMIC INDICATORS

- 2.1 National Accounts of Spain. Base year 2010 48
- 2.2 Total economy (consolidated). Non-financial transactions accounts. Base year 2010 50
- 2.3 Total economy. Current and capital accounts by institutional sector. Base year 2010 51
- 2.4 Financial transactions accounts. Detail by institutional sector 53
- 2.5 Financial balance sheets. Detail by institutional sector 54
- 2.6 Balance of payments and International Investment Position 55
- 2.7 Financial accounts. Net financial transactions and net financial assets of institutional sectors 56
- 2.8 Prices and interest rates (former convergence criteria) 57
- 2.9 EDP (Excessive Deficit Procedure) deficit and debt of General government 58
- 2.10 Interest rates 59
- 2.11 Indices of Spanish competitiveness 60

### CHAPTER 3 FINANCIAL ACCOUNTS

#### A) Tables of institutional sectors

- 3.1 Total economy. Financial balance sheet 62
- 3.2 Total economy. Financial transactions account 62
- 3.3 Non-financial corporations. Financial balance sheet 63
- 3.4 Non-financial corporations. Financial transactions account 63
- 3.5 Financial institutions. Financial balance sheet 64
- 3.6 Financial institutions. Financial transactions account 64
- 3.7 General government. Financial balance sheet 65
- 3.8 General government. Financial transactions account 65



3.9	Households and non-profit institutions. Financial balance sheet	66
3.10	Households and non-profit institutions. Financial transactions account	66
3.11	Rest of the World. Financial balance sheet	67
3.12	Rest of the World. Financial transactions account	67

#### **B) Securities holdings by institutional sectors**

3.13	Debt securities. Stocks	68
------	-------------------------	----

#### **CHAPTER 4 CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**

#### **A) Aggregated balance sheets (data from supervisory returns)**

4.	Reconciliation between the credit institutions and credit financial intermediaries balance sheets in Chapters 4 and 8	70
----	---	----

#### **CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**

4.A	Assets = Liabilities of credit institutions and credit financial intermediaries by institution	74
4.1	Assets	74
4.2	Liabilities	75
4.3	Lending. Other resident sectors	75
4.4	Assets. Securities	76
4.5	Liabilities. Other resident sectors	76
4.6	Other unsectorised assets	77
4.7	Equity, valuation adjustments and impairment allowances	77
4.8	Unsectorised liabilities	78
4.9	Other assets and liabilities	78
4.10	Impairment allowances of lending to other resident sectors	79

#### **B) Breakdown of lending and deposits of credit institutions and credit financial intermediaries**

##### **Lending by credit institutions and credit financial intermediaries, by institutional grouping**

4.11	To General Government and Other resident sectors	79
4.99	Assets classified as doubtful	80

##### **Lending and doubtful lending by credit institutions and credit financial intermediaries to other resident sectors, by type**

##### **a) Lending and doubtful lending to finance the productive activity of the corporations and individual entrepreneurs that receive the credit and breakdown by type of spending of other financing to households and NPISHs**

4.13	Total credit institutions and credit financial intermediaries	81
4.14	Deposit-taking institutions	82
4.17	Credit Financial Intermediaries	83

##### **b) Lending and doubtful lending to finance the productive activity of the corporations and individual entrepreneurs that receive the credit. Breakdown by main activity**

4.18	Total credit institutions and credit financial intermediaries	84
4.19	Deposit-taking institutions	85
4.22	Credit Financial Intermediaries	86

##### **c) Lending and doubtful lending to finance the productive activity of the corporations and individual entrepreneurs that receive the credit. Breakdown of industry and construction**

4.23	Total credit institutions and credit financial intermediaries	87
------	---	----

4.24	Deposit-taking institutions	88
4.27	Credit Financial Intermediaries	89

Deposit-taking institutions lending and deposits to general government and other resident sectors

4.28	Breakdown by province. Summary	90
4.29	Breakdown by regional (autonomous) government. Summary	91
4.30	Credit breakdown by regional (autonomous) government	92
4.31	Deposits breakdown by regional (autonomous) government	93

Credit institutions and credit financial intermediaries liabilities, by group of institutions

4.32	Vis-à-vis general government and other resident sectors	95
------	---	----

#### C) Profit and loss account

4.B	Deposit-taking institutions. Summary	96
4.36	Profit and loss account structure	97
4.37	Interest income	97
4.38	Interest expenses	98
4.39	Income from securities and costs of securities issued	98
4.40	Non-interest income	99
4.41	Structure of the profit and loss account of resident deposit-taking institutions and branches abroad	99

#### D) Supplementary tables

##### CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

4.45	Number of institutions	100
4.46	Number of employees	100
4.47	Number of branches and representative offices of resident credit institutions and credit financial intermediaries and Banco de España	101
4.48	Number of branches by regional (autonomous) government	102
4.49	Number of branches by province	103

#### E) Balance sheets of the institutional groupings of credit institutions and credit financial intermediaries

##### DEPOSIT-TAKING INSTITUTIONS

4.51	Assets	104
4.52	Liabilities	104
4.53	Lending. Other resident sectors	105
4.54	Assets. Securities	105
4.55	Liabilities. Other resident sectors	106
4.56	Other unsectorised assets	106
4.57	Equity, valuation adjustments and impairment allowances	107
4.58	Unsectorised liabilities	107

##### CREDIT FINANCIAL INTERMEDIARIES

4.81	Assets	108
4.82	Liabilities	108
4.83	Lending. Other resident sectors	109

4.84	Other unsectorised assets	109
4.85	Equity, valuation adjustments and impairment allowances	110
4.86	Unsectorised liabilities	110

Notes to the tables of chapter 4 111

## CHAPTER 5 FINANCIAL INSTITUTIONS

### AGGREGATED BALANCE SHEET

5.1	Financial assets=liabilities plus net financial assets. Absolute values	118
5.2	Financial assets=liabilities plus net financial assets. Structures	119

## CHAPTER 6 MONETARY FINANCIAL INSTITUTIONS

### BALANCE SHEET ACCORDING TO THE EURO AREA RETURNS

6.A	Balance sheet by institutional grouping	122
6.1	Assets. Summary	124
6.2	Liabilities. Summary	124
6.3	Assets. Domestic	125
6.4	Assets. Domestic. Debt securities	125
6.5	Assets. Other euro area countries	126
6.6	Assets. Other euro area countries. Debt securities	126
6.7	Assets. Rest of the world	127
6.8	Liabilities. Domestic. Deposits by sector, with deposits of other general government by instrument	127
6.9	Liabilities. Domestic deposits: other resident sectors	128
6.10	Liabilities. Deposits of other euro area countries by sector, with deposits of other general government by instrument	128
6.11	Liabilities. Deposits of other euro area countries: other resident sectors	129
6.12	Liabilities. Rest of the world and not allocated	129

Notes to the tables of chapter 6 130

## CHAPTER 7 BANCO DE ESPAÑA

### BALANCE SHEET ACCORDING TO THE EURO AREA RETURNS

7.A	Balance	132
7.1	Assets. Summary	134
7.2	Liabilities. Summary	134
7.3	Assets. Domestic	135
7.4	Assets. Domestic: Debt securities	135
7.5	Assets. Other euro area countries	136
7.6	Assets. Other euro area countries: Debt securities	136
7.7	Assets. Rest of the world and remaining assets	137
7.8	Liabilities. Domestic deposits by sector, with deposits of other general government by instrument	137
7.9	Liabilities. Deposits of other euro area countries: other resident sectors	138
7.10	Liabilities. Deposit of other euro area countries by sector, with deposits of other general government by instrument	138
7.11	Liabilities. Rest of the world and not classified by residence of holder	139
7.12	Balance sheet. Summary by sector	139
7.16	Banknotes distributed less banknotes withdrawn by the Banco de España and unreturned peseta banknotes. Breakdown of euro banknotes by denomination (a)	140
7.17	Euro coins placed in circulation by the Banco de España and unreturned peseta coins. Breakdown of euro coins by denomination	140

Notes to the tables of chapter 7 141

## CHAPTER 8 OTHER MONETARY FINANCIAL INSTITUTIONS

Contents of the tables of Chapter 8 and other credit institutions statistics 144

#### **A) Aggregated balance sheet according to the euro area returns**

8.A	Balance sheet by institutional grouping	146
8.1	Assets = Liabilities of other MFIs by institution	151
8.2	Assets. Summary	151
8.3	Liabilities. Summary	152
8.4	Assets. Domestic	152
8.5	Assets. Domestic. Debt securities	153
8.6	Assets. Other euro area countries	153
8.7	Assets. Other euro area countries: Debt securities	154
8.8	Assets. Rest of the world	154
8.9	Liabilities. Domestic deposits by sector, with deposits of other general government by instrument	155
8.10	Liabilities. Domestic deposits: other resident sectors	155
8.11	Liabilities. Deposits of other euro area countries by sector, with deposits of other general government by instrument	156
8.12	Liabilities. Deposits of other euro area countries: other resident sectors	156
8.13	Liabilities. Rest of the world and not allocated	157

#### **B) Breakdown of assets and liabilities of other MFIs**

8.14	Loans to/deposits held by general government from/with other MFIs, by sub-sector	157
8.15	Loans to/deposits held by other resident sectors from/with other MFIs, by sub-sector	158
8.16	Loans to / deposits held by general government from / with other MFIs, by sub-sector	158
8.17	Other MFIs loans and credits to other resident sectors and general government in the euro area, by sub-sector	159
8.18	Other MFIs loans and credits to non-financial corporation, households and NPIS	159
8.19	Other MFIs loans and credits to households	160
8.20	Deposits held by other residents and other general government in the euro area with other MFIs, by sub-sectors	160
8.21	Deposits with other MFIs held by non-monetary financial institutions resident in Spain, by type	161
8.22	Breakdown of deposits held by non-financial corporations, households and NPISH resident in Spain, by type	161
8.23	Loans to/deposits held by residents in Spain, by type. Other breakdown	162
8.24	Main assets and liabilities of other MFIs, by country	163
8.25	Breakdown of assets and liabilities. Loans to/deposits held by general government from/with other MFIs, by sub-sector	164

#### **C) Balance sheet of the institutional groupings of other MFIs**

##### **CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**

8.B	Balance sheet of credit institutions and credit financial intermediaries by institutional grouping	165
8.31	Assets. Summary	168
8.32	Liabilities. Summary	169
8.33	Assets. Domestic	169
8.34	Liabilities. Domestic deposits by sector and deposits of other resident sectors by instrument	170



#### MINIMUM RESERVES TO BE HELD BY CREDIT INSTITUTIONS

- 8.C Appendix to the balance sheet. Determination of credit institutions' liabilities subject to minimum reserves (reserve base) 171
- 8.35 Reserve base for the ESCB's minimum reserve system 176

#### DEPOSIT-TAKING INSTITUTIONS

- 8.41 Assets. Summary 176
- 8.42 Liabilities. Summary 177
- 8.43 Assets. Domestic 177
- 8.44 Liabilities. Domestic deposits by sector and deposits of other resident sectors by instrument 178

#### CREDIT FINANCIAL INTERMEDIARIES

- 8.51 Assets. Summary 178
- 8.52 Liabilities. Summary 179
- 8.53 Assets. Domestic 179
- 8.54 Liabilities. Domestic deposits by sector and deposits of other resident sectors by instrument 180

#### MONEY MARKET FUNDS

- 8.F Balance sheet 181
- 8.91 Balance sheet. Summary 183
- 8.92 Assets. Domestic 183

Notes to the tables of chapter 8 184

#### CHAPTER 9 NON-MONETARY FINANCIAL INSTITUTIONS, EXCEPT INSURANCE CORPORATIONS AND PENSION FUNDS

##### A) Total sector

###### Balance sheets

- 9.1 Assets and liabilities. Valuation of financial assets and liabilities in accordance with the ESA 95 188

##### B) Sub-sector other financial intermediaries

###### Balance sheets

- 9.11 Official balance sheets. Total assets and liabilities by institutional groupings 188
- 9.12 Assets and liabilities. Valuation of financial assets and liabilities in accordance with the ESA 95 189

#### SUB-SECTOR OTHER FINANCIAL INTERMEDIARIES: AGENT PORTFOLIO INVESTMENT INSTITUTIONS (EXCEPT MONEY MARKET FUNDS)

###### Balance sheets

- 9.21 Assets and liabilities. Valuation of financial assets and liabilities in accordance with the ESA 95 189
- 9.22 Financial assets. Non-financial corporations and General Government 190
- 9.23 Financial assets. Financial institutions and Rest of the world 190
- 9.24 Liabilities by sector. Valuation of liabilities in accordance with the ESA 95 191

## SUB-SECTOR OTHER FINANCIAL INTERMEDIARIES: AGENT SECURITIES-DEALER COMPANIES

### Balance sheets

- 9.31 Assets and liabilities. Valuation of financial assets and liabilities in accordance with ESA 95 191
- 9.32 Financial assets. Breakdown by institutional sectors 192

## C) Sub-sector financial auxiliaries

### Balance sheets

- 9.41 Official balance sheets. Total assets and liabilities by institutional grouping 192
- 9.42 Assets and liabilities. Valuation of financial assets and liabilities in accordance with the ESA 95 193

## SUB-SECTOR FINANCIAL AUXILIARIES: AGENT APPRAISAL COMPANIES

### Appraisal activity information

- 9.50 Breakdown of appraisals: number of appraisals 193
- 9.51 Breakdown of appraisals: amount of appraisals 194
- 9.52 Breakdown of appraisals: usable area. Property appraisals 195
- 9.53 Breakdown of property appraisals: average value of m2 196
- 9.54 Breakdown of customers and appraisal purpose: number of appraisals 197
- 9.55 Breakdown of customers and appraisal purpose: amount of appraisals 197
- 9.56 Geographic distribution of property appraisals: number of appraisals and amount 198
- 9.57 Geographic breakdown of housing appraisals: number of appraisals and amount 198
- 9.58 Geographic breakdown of property appraisals by Regional (Autonomous) Government: number of appraisals 199
- 9.59 Geographic breakdown of property appraisals by Regional (Autonomous) Government: amount 199
- 9.60 Geographic breakdown of housing appraisals by Regional (Autonomous) Government: number of appraisals 200
- 9.61 Geographic breakdown of housing appraisals by Regional (Autonomous) Government: amount 200

### Account information

- 9.62 Balance sheet and supplementary information 201
- 9.63 Profit and loss account 201

Notes to the tables of appraisal companies 202

## CHAPTER 10 INSURANCE CORPORATIONS AND PENSION FUNDS

### BALANCE SHEETS

- 10.1 Balance sheet and technical provisions detailed by agents making up the sector 206
- 10.2 Insurance corporations and pension funds. Breakdown of assets and of liabilities 206
- 10.3 Private insurance corporations. Breakdown of assets and of liabilities 207
- 10.4 Non-profit insurance entities. Breakdown of assets and of liabilities 207
- 10.5 Insurance Compensation Consortium. Breakdown of assets and of liabilities 208

10.6	External pension funds (Law 8/1987). Breakdown of assets and of liabilities	208
------	---	-----

## CHAPTER 11 GENERAL GOVERNMENT

### A) GENERAL GOVERNMENT

11.1	Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts	210
11.2	Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp	210
11.3	Net lending (+) or net borrowing (-). By sub-sectors	211
11.4	Liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts	211
11.5	Liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp	212
11.6	Debt according to the excessive deficit procedure (EDP) and financial assets held by general government. Amounts	212
11.7	Debt according to the excessive deficit procedure (EDP) and financial assets held by general government. As a percentage of GDP mp	213
11.8	Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts	213
11.9	Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp	214
11.10	Net acquisition of financial assets	214
11.11	Net increase in liabilities	215
11.12	Debt according to the excessive deficit procedure (EDP) by instrument	215
11.13	Debt according to the excessive deficit procedure (EDP) by counterpart sector, currency and residual maturity	216

### B) PUBLIC ENTERPRISES

11.14	Debt of public enterprises not included in the general government sector, by general government owner unit	216
-------	--	-----

### C) OTHER INFORMATION

11.15	Flows between Spain and the EU	217
-------	--------------------------------	-----

Notes to the tables of chapter 11 218

## CHAPTER 12 CENTRAL GOVERNMENT AND SOCIAL SECURITY FUNDS

### CENTRAL GOVERNMENT

12.1	Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts	222
12.2	Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp	222
12.3	Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts	223
12.4	Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp	223
12.5	Net acquisition of financial assets	224
12.6	Central government. Debt according to the excessive deficit procedure (EDP) by instrument	224
12.7	Central government. Debt according to the excessive deficit procedure (EDP) by unit	225
12.8	State. Debt according to the excessive deficit procedure (EDP) by instrument	225
12.9	Other units classified as central government. Debt according to the excessive deficit procedure (EDP) by instrument	226

### A) CENTRAL GOVERNMENT PUBLIC ENTERPRISES

- 12.10 Debt by public enterprises not included in the general government sector 226

#### SOCIAL SECURITY FUNDS

- 12.11 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts 227
- 12.12 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp 227
- 12.13 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts 228
- 12.14 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp 228
- 12.15 Net acquisition of financial assets 229
- 12.16 Debt according to the excessive deficit procedure (EDP) by instrument 229

Notes to the tables of chapter 12 230

### CHAPTER 13 REGIONAL AUTONOMOUS GOVERNMENTS

#### A) REGIONAL (AUTONOMOUS) GOVERNMENTS

- 13.1 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts 234
- 13.2 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp 234
- 13.3 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts 235
- 13.4 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp 235
- 13.5 Net acquisition of financial assets 236
- 13.6 Debt according to the excessive deficit procedure (EDP). General summary 237
- 13.7 Debt according to the excessive deficit procedure (EDP) by instrument 238
- 13.8 Debt according to the excessive deficit procedure (EDP) by institutional grouping 238
- 13.9 Debt according to the excessive deficit procedure (EDP) by regional (autonomous) government. Amounts 239
- 13.10 Debt according to the Excessive Deficit Procedure (EDP) by regional (autonomous) government. As a percentage of GDP mp 239

#### B) REGIONAL (AUTONOMOUS) GOVERNMENTS PUBLIC ENTERPRISES

- 13.11 Debt of public enterprises not included in the general government sector, by regional (autonomous) government owner. Amounts 240
- 13.12 Debt of public enterprises not included in the general government sector, by regional (autonomous) government owner. As a percentage of GDP mp 240

Notes to the tables of chapter 13 241

### CHAPTER 14 LOCAL GOVERNMENTS

#### A) LOCAL GOVERNMENTS

- 14.1 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts 244
- 14.2 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp 244
- 14.3 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts 245
- 14.4 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp 245
- 14.5 Net acquisition of financial assets 246
- 14.6 Debt according to the excessive deficit procedure (EDP). General summary 247



14.7	Debt according to the excessive deficit procedure (EDP) by instrument	248
14.8	Debt according to the excessive deficit procedure (EDP) by type of local government	248
14.9	Debt according to the excessive deficit procedure (EDP). Municipalities more than 300.000 inhabitants	249
	Notes to the tables of chapter 14	250

## CHAPTER 15 NON FINANCIAL

### CORPORATIONS: SUMMARY INFORMATION

#### COMPILED BY THE CENTRAL BALANCE SHEET

#### DATA OFFICE

### A) Summary

15.A	Spanish non-financial corporations and non-financial corporations available in the database of the Central Balance Sheet Data Office (CB)	252
15.B	Employees in Spanish non-financial corporations and employees in non-financial corporations available in the database of the Central Balance Sheet Data Office (CB)	253
15.C	Balance sheet, profit and loss account and ratios. 2013	254

### B) Profit and loss account

#### Main items. total non-financial corporations

15.1	Annual database (CBI)	254
15.2	Quarterly database (CBQ)	255
15.3	Quarterly database (CBQ.) Cumulative quarter year-on-year rates	255

#### Main items. industry corporations

15.4	Annual database (CBI)	256
15.5	Quarterly database (CBQ)	256
15.6	Quarterly database (CBQ.) Cumulative quarter year-on-year rates	257

### C) Profitability ratios

#### R.1. Ordinary return on net assets

15.7	Annual database (CBI)	257
15.8	Quarterly database (CBQ)	258
15.9	Quarterly database (CBQ.) Cumulative quarter year-on-year rates	258

#### R.2. Interest on borrowed funds (outstanding operations) / Interest-bearing borrowing

15.10	Annual database (CBI)	259
15.11	Quarterly database (CBQ)	259
15.12	Quarterly database (CBQ.) Cumulative quarter year-on-year rates	260

#### R.3. Ordinary return on equity

15.13	Annual database (CBI)	260
15.14	Quarterly database (CBQ)	261
15.15	Quarterly database (CBQ.) Cumulative quarter year-on-year rates	261

#### R.4. Spread return on investment - cost debt (R.1-R.2)

15.16	Annual database (CBI)	262
15.17	Quarterly database (CBQ)	262
15.18	Quarterly database (CBQ.) Cumulative quarter year-on-year rates	263

#### R.5. Operating margin (Gross operating profit / Output)

- 15.19 Annual database (CBI) 263
- 15.20 Quarterly database (CBQ) 264
- 15.21 Quarterly database (CBQ.) Cumulative quarter year-on-year rates 264

#### E.1. Debt ratio (Current prices; end-of-year balance)

- 15.22 Annual database (CBI) 265
- 15.23 Quarterly database (CBQ) 265

#### E.2 Debt ratio (End-of-year balance)

- 15.24 Annual database (CBI) 266
- 15.25 Quarterly database (CBQ) 266

#### Interest Burden

- 15.26 Annual database (CBI) 267
- 15.27 Quarterly database (CBQ) 267

#### Profitability ratios FSI

- 15.28 Total debt to equity. Integrated database (CBI) 268
- 15.29 Return on equity. Integrated database (CBI) 268

Notes to the tables of chapter 15 269

## CHAPTER 16 HOUSEHOLDS AND NPISH

Under preparation

## CHAPTER 17 BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION VIS-à- VIS OTHER EURO AREA COUNTRIES AND THE REST OF THE WORLD

### A) Balance of payments

- 17.1 Summary. Balances. Monthly 274
- 17.2 Financial account. Summary. Net changes in assets minus net changes in liabilities. Monthly 274
- 17.3 Current account and capital account. Breakdown. Monthly 275
- 17.4 Current account. Goods and services. Quarterly 275
- 17.4a Current account. Non-tourism services. Breakdown by type of service. Quarterly 276
- 17.4b Current account. Non-tourism services. Breakdown by geographical and economic areas. Quarterly 278
- 17.5 Current account. Breakdown of primary income. Quarterly 280
- 17.5a Current account. Investment income. Breakdown by functional category. Quarterly 280
- 17.6 Current account and capital account. Secondary income and capital account. Quarterly 281
- 17.6a Current account. Secondary income. Workers remittances. Debits. Main countries. Annual 281
- 17.7 Financial account. Breakdown by functional category. Monthly 282
- 17.8 Financial account. Net changes in assets. Breakdown by institutional sector. Monthly 282
- 17.9 Financial account. Direct and portfolio investment. Net changes in assets. Monetary financial institutions and General government. Quarterly 283
- 17.10 Financial account. Direct and portfolio investment. Net changes in assets. Other resident sectors. Quarterly 283
- 17.11 Financial account. Other investment. Net changes in assets. Breakdown by institutional sector. Quarterly 284
- 17.12 Financial account. Net changes in liabilities. Breakdown by institutional sector. Monthly 284
- 17.13 Financial account. Direct and portfolio investment. Net changes in liabilities. Monetary financial institutions and General government. Quarterly 285

- 17.14 Financial account. Direct and portfolio investment. Net changes in liabilities. Other resident sectors. Quarterly 285
- 17.15 Financial account. Other investment. Net changes in liabilities. Breakdown by institutional sector. Quarterly 286

#### **B) International Investment Position**

- 17.21 Summary. Quarterly 286

##### **FINANCIAL ASSETS**

- 17.22 Assets. Breakdown by functional category and financial instrument. Quarterly 287
- 17.23 Assets. Portfolio investment. Breakdown by institutional sector. Quarterly 287
- 17.24 Assets. Other investment. Breakdown by institutional sector. Quarterly 288

##### **FINANCIALS LIABILITIES**

- 17.27 Liabilities. Breakdown by functional category and financial instrument. Quarterly 288
- 17.28 Liabilities. Portfolio investment. Breakdown by institutional sector. Quarterly 289
- 17.29 Liabilities. Other investment. Breakdown by institutional sector. Quarterly 289

#### **C) International reserves and foreign currency liquidity**

- 17.25 International reserves and foreign currency liquidity. Monthly 290
- 17.26 International reserves. Reserve assets of Banco de España. Breakdown. Monthly 290

#### **D) External debt**

- 17.30 External debt. Quarterly 291
- 17.31 Gross external debt. Breakdown by institutional sector and financial instrument. 292

#### **E) Direct investment according to directional principle**

- 17.40 Direct investment. End-of-period position. Breakdown by institutional sector. Quarterly 293
- 17.41 Direct investment. Transactions. Breakdown by institutional sector. Quarterly 293

Notes to the tables of chapter 17 294

#### **CHAPTER 18 CUSTOMS STATISTICS**

- 18.1 Imports/arrivals and exports/dispatches 298

##### **A) Imports/arrivals**

- 18.2 By product 298
- 18.3 Geographical breakdown 299

##### **B) Exports/dispatches**

- 18.4 By product 299
- 18.5 Geographical breakdown 300

##### **C) Unit value indices**

- 18.6 Imports/arrivals 300
- 18.7 Exports/dispatches 301

**A) Legal interest rates**

19.1	Legal interest rates, EURIBOR, MIBOR and other official reference rates	304
19.2	Unofficial mortgage market and other interest rates	305

**B) Interest rates applied by MFIs to euro area residents (CBE 4/2002). As from January 2003**

**INTEREST RATES (APCR AND NDER) ON NEW BUSINESS**

Loans to households and NPISHs and non-financial corporations

19.3	Total credit institutions and credit financial intermediaries	305
------	---	-----

Loans to households and NPISHs

19.4	Total credit institutions and credit financial intermediaries	306
------	---	-----

Loans to non-financial corporations

19.5	Total credit institutions and credit financial intermediaries	306
------	---	-----

Loans to households and NPISHs and non-financial corporations. APRC interest rates.

19.6	Total credit institutions and credit financial intermediaries	307
------	---	-----

Deposits from households and NPISHs and non-financial corporations

19.7	Total credit institutions and credit financial intermediaries	307
------	---	-----

**INTEREST RATES (NDER) ON OUTSTANDING AMOUNTS**

Loans to households and NPISHs

19.8	Total credit institutions and credit financial intermediaries	308
------	---	-----

Loans to non-financial corporations

19.9	Total credit institutions and credit financial intermediaries	308
------	---	-----

Deposits from households and NPISHs and non-financial corporations

19.10	Total credit institutions and credit financial intermediaries	309
-------	---	-----

**VOLUMES OF NEW BUSINESS**

Loans to households and NPISHs and non-financial corporations

19.11	Total credit institutions and credit financial intermediaries	309
-------	---	-----

Loans to households and NPISHs

19.12	Total credit institutions and credit financial intermediaries	310
-------	---	-----

Loans to non-financial corporations

19.13	Total credit institutions and credit financial intermediaries	310
-------	---	-----

Deposits from households and NPISHs and non-financial corporations



19.14	Total credit institutions and credit financial intermediaries	311
-------	---	-----

## VOLUMES OF OUTSTANDING AMOUNT

Loans to households and NPISHs and non-financial corporations. Memorandum item: residual maturity

19.15	Total credit institutions and credit financial intermediaries	311
-------	---	-----

Loans to households and NPISHs and non-financial corporations

19.16	Total credit institutions and credit financial intermediaries	312
-------	---	-----

Deposits from households and NPISHs and non-financial corporations

19.17	Total credit institutions and credit financial intermediaries	312
-------	---	-----

## CHAPTER 20 EXCHANGE RATES AND COMPETITIVENESS INDICES

### A) Exchange rates

20.1	Exchange rates for the euro	314
20.2	Exchange rates for the euro (cont'd 1)	314
20.3	Exchange rates for the euro (cont'd 2)	315
20.4	Exchange rates for the euro (cont'd 3)	315
20.5	US dollar exchange rates	316

### B) Competitiveness indices

20.6	Spain's competitiveness indices vis-à-vis the euro area and the EU 28	316
20.7	Spain's competitiveness indices vis-à-vis the developed countries, industrialised countries and newly industrialised Asian countries	317
20.8	Effective exchange rates of the main currencies vis-à-vis developed countries	317

Notes to the tables of chapter 20 318

## CHAPTER 21 PRIMARY MARKET FOR SECURITIES

### A) Total economy

Securities other than shares, except financial derivatives. Shares and mutual fund shares. Breakdown by issuing sector and subsector

21.1	Net issues and public offerings	322
21.2	Outstanding amounts	322

Securities other than shares, except financial derivatives. Breakdown by issuing sector and term

21.3	Net issues	323
21.4	Outstanding amounts	323
21.5	Long-term issues by kind of coupon. Outstanding amounts	324

### B) Financial corporations

Securities other than shares, except financial derivatives. Breakdown by issuing subsector and term

21.6	Net issues	324
21.7	Outstanding amounts	325

Securities other than shares in euro, except financial derivatives. Monetary financial institutions. Breakdown by instruments of issues in euro

- 21.8 Net issues, gross issues and redemptions 325
- 21.9 Outstanding amounts 326

Shares and mutual fund shares. Breakdown by issuing sector

- 21.10 Net issues, public offerings and outstanding amounts 326

## C) General Government

### CENTRAL GOVERNMENT

Securities other than shares, except financial derivatives. Breakdown by instrument

- 21.11 Net issues 327
- 21.12 Outstanding amounts 327
- 21.13 Outstanding amounts by term to maturity 328
- 21.14 Average outstanding term 328
- 21.15 Breakdown by instrument of issues in euro. Net issues, gross issues and redemptions 329
- 21.16 Interest rates on new issues: auctions 329

### REGIONAL (AUTONOMOUS) GOVERNMENTS AND LOCAL GOVERNMENTS

Securities other than shares, except financial derivatives. Breakdown by instrument

- 21.17 Net issues 330
- 21.18 Outstanding amounts 330
- 21.19 Breakdown of issues in euro. Net issues, gross issues and redemptions 331

## D) Non-financial corporations

Securities other than shares, except financial derivatives. Breakdown by instrument

- 21.20 Net issues and outstanding amounts 331

## E) Rest of the world

Securities other than shares, except financial derivatives. Breakdown by issuing sector

- 21.21 Net issues, gross issues and redemptions and outstanding amounts 332

## F) Euro area

Securities other than shares, except financial derivatives. Breakdown by issuing sector and subsector

- 21.22 Net issues 332
- 21.23 Outstanding amounts 333

## CHAPTER 22 DOMESTIC SECONDARY MARKETS FOR SECURITIES

### A) Book-entry debt market

- 22.1 Nominal outstanding amounts recorded in the book-entry system 336

22.2	Nominal outstanding amounts recorded in customer accounts in the book-entry system	336
------	--	-----

#### STATE DEBT. AMOUNTS OUTSTANDING BY HOLDER

##### Treasury bills

22.3	Nominal outstanding amounts. Registered portfolio	337
22.4	Nominal outstanding amounts. Portfolio to maturity	337
22.5	Sell/buy back transactions and repurchase agreements	338

##### Unstripped bonds and the principal components of stripped debt

22.6	Nominal outstanding amounts. Registered portfolio	338
22.7	Nominal outstanding amounts. Portfolio to maturity	339
22.8	Sell/buy back transactions and repurchase agreements	339

#### SHORT-TERM STATE DEBT: TREASURY BILLS

22.9	Turnover	340
22.10	Outright spot transactions. Turnover and interest rates	340
22.11	Spot sell/buy-back transactions. Turnover and interest rates	341
22.12	Repurchase agreements. Turnover and interest rates	341

#### MEDIUM AND LONG-TERM STATE DEBT: UNSTRIPPED STATE BONDS

22.13	Turnover	342
22.14	Outright spot transactions. Turnover and interest rates	342
22.15	Spot sell/buy-back transactions. Turnover and interest rates	343
22.16	Repurchase agreements. Turnover and interest rates	343
22.17	Yield indices and supplementary statistics	344

#### MEDIUM AND LONG-TERM STATE DEBT: PRINCIPAL AND INTEREST COMPONENTS OF STRIPPED STATE DEBT

22.18	Turnover	344
22.19	Outright spot transactions. Turnover and interest rates	345
22.20	Spot sell/buy-back transactions. Turnover and interest rates	345
22.21	Repurchase agreements. Turnover and interest rates	346

#### TURNOVER RATIOS

22.22	Turnover ratios	346
-------	-----------------	-----

### B) Stock exchanges

##### Shares

22.23	Madrid Stock Exchange market capitalisation	347
22.24	Turnover	347
22.25	Share price index	348
22.26	PER. Madrid stock exchange	348

##### Bonds

22.27	Turnover	349
-------	----------	-----

### C) Other securities markets

ASSOCIATION OF SECURITIES DEALERS (AIAF) FIXED-INCOME MARKET

22.28 Commercial paper 349

22.29 Bonds 350

OFFICIAL OPTIONS AND FUTURES MARKETS

22.30 Traded volume and open interest 350

CHAPTER 23 OUTPUT AND DEMAND

**A) Industrial production index**

23.1 Summary table 352

Breakdown by industry (NACE 2009)

23.2 Mining and quarrying and manufacturing 352

23.3 Manufacturing (continued I) 353

23.4 Manufacturing (continued II) and others 353

**B) Energy indicators**

23.5 Gross domestic production and consumption of primary energy 354

23.6 Electricity: production and consumption 354

**C) Construction, steel and cement indicators**

23.7 Building and housing. Official construction permits 355

23.8 Ongoing building work 355

23.9 Public works procurement by type of work 356

23.10 Construction industry production indices 356

23.11 Production and apparent consumption of steel and cement 357

**D) Motor-vehicle indicators**

Supplies and uses of

23.12 Commercial vehicles and buses 357

23.13 Passengers cars and motorcycles 358

**E) Services indicators**

23.14 Retail trade and hotels 358

23.15 Transport and tourism 359

**F) Business sentiments**

23.16 Total industry and investment goods (NACE 2009) 359

23.17 Consumer goods, intermediate goods and other sectors (NACE 2009) 360

23.18 Construction industry (NACE 2009) 360

23.19 Capacity utilisation and factors limiting production. Total industry (excluding construction) (NACE 2009) 361

CHAPTER 24 EMPLOYMENT AND WAGES

**A) Labour force survey**

POPULATION AGED 16 YEARS AND OVER

24.1 Summary 364

24.2 Breakdown by age and sex 364

24.3	Labour force and employment by age and sex	365
------	--	-----

#### EMPLOYMENT

24.4	Employment by branch of activity, according to NACE 2009 sections	365
24.5	By professional category	366
24.6	Wage-earners by branch of activity, according to NACE 2009 sections	366
24.7	Wage-earners by full-time and part-time employment, type of contract and sex	367

#### UNEMPLOYMENT

24.8	By industry (NACE 2009) and sex	367
24.9	By level of education and sex, family situation and duration of unemployment	368
24.10	Unemployed by type of working day in the job sought and sex	368

#### PARTICIPATION AND UNEMPLOYMENT RATES

24.11	Participation rate by age group and sex	369
24.12	Unemployment rate by age group and sex	369
24.13	Unemployment rate by region	370

#### B) Labour situation survey

24.14	Employees and working hours by branch of activity	370
-------	---	-----

#### C) Registered labour market statistics

24.15	Job-seekers and unemployment by branch of activity	371
24.16	Vacancies and job-seekers, and placements	371
24.17	Employment contracts	372
24.18	Unemployment benefit recipients	372

#### D) Social Security System: registered workers and pensions paid

24.19	Registrations, deregistrations and total registered workers by regime	373
24.20	Current pensions	373
24.21	Average current pensions	374

#### E) Collective agreements, labour disputes and other labour statistics

24.22	Agreements as per month of effectiveness	374
24.23	Agreements as per month registered and year of effectiveness	375
24.24	Labour disputes and workforce reductions	375

#### F) Quarterly labour costs survey

24.25	Labour cost. Summary	376
24.26	Monthly labour cost per worker. By branch of activity (NACE 2009)	376
24.27	Wage costs per hour worked by branch of activity (NACE 2009)	377
24.28	Actual hours worked per employee per month, by branch of activity (NACE 2009) and type of working day	377

### CHAPTER 25 PRICES

#### A) Consumer price index

25.1	Total index with breakdown by type of expenditure	380
25.2	Total index and sub-indices	380

## **B) Producer price index**

25.3 Summary table 381

Breakdown by industry (NACE 2009)

25.4 Mining and quarrying and manufacturing 381

25.5 Manufacturing (continued I) 382

25.6 Manufacturing (continued II) and others 382

## **C) Construction prices**

25.7 Construction cost index and average price per square metre of open-market appraised housing 383

## **D) Price indices of farmers' inputs and output**

25.8 Total and breakdown 383

## **CHAPTER 26 INTERNATIONAL ECONOMY**

### **A) Macroeconomic aggregates**

26.1 Gross domestic product (at current prices) 386

26.2 Gross domestic product (at constant prices) 386

### **B) Prices and labour market**

26.11 Consumer price index 387

26.12 Producer price index 387

26.13 Unit labour cost index 388

26.14 Unit value indices of exports 388

26.15 Harmonised indices of consumer prices 389

### **C) Interest rates and yield**

26.21 3-month interbank rates in national markets 389

26.22 National three-year government bond yields 390

26.23 National three-year government bond yields (cont'd) 390

26.24 Long-term government bond yields (a) 391

26.25 Long-term government bond yields (a) (cont'd) 391

## **APPENDIX 1 BANCO DE ESPAÑA. OFFICIAL BALANCE SHEET**

A1.1 Official balance sheet 394

## **APPENDIX 2 SECTORISATION SCHEMES**

A2.1 Institutional groupings used in euro area monetary analysis tables (chapters 6 to 8 of the Statistical Bulletin) 398

A2.2 Institutional groupings used in supervisory returns (chapter 4 of the Statistical Bulletin) 400

A2.3 Institutional groupings used in National Accounts (including the Financial Accounts of the Spanish Economy) (chapters 2 and 3 of the Statistical Bulletin) 401

## **APPENDIX 3 METHODOLOGICAL NOTES**

Chapter 10 - Methodological note 404

Methodological note "General Government debt compiled according to the methodology of the excessive deficit procedure (EDP)" 406

## CHAPTER 1 MAIN ECONOMIC INDICATORS OF THE EURO AREA



# 1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

## 1.1 Actividad, precios y mercado de trabajo

Tasas de variación interanual

	2014	2015	2014				2015				2016	
			IV				I				I	
<b>A. PIB Y AGREGADOS DE LA DEMANDA (a)</b> (Tasa de variación en volumen)												
1. Consumo privado . . . . .	1,1	2,1	1,4	2,0	2,1	2,2	2,0	2,1	2,2	2,0	1,7	
2. Consumo público . . . . .	0,9	1,6	1,0	1,4	1,5	1,5	1,9	1,5	1,5	1,9	1,5	
3. Formación bruta de capital fijo . . . . .	1,6	3,0	1,2	2,4	2,9	2,9	3,9	2,9	2,9	3,9	2,9	
4. DEMANDA INTERIOR . . . . .	1,2	2,1	1,2	1,8	1,7	2,2	2,7	1,7	2,2	2,7	2,1	
5. Exportaciones (b) . . . . .	4,4	5,8	5,0	6,1	6,8	5,4	4,9	6,8	5,4	4,9	3,1	
6. Importaciones (b) . . . . .	4,8	6,6	5,4	6,9	6,6	6,4	6,6	6,6	6,4	6,6	4,3	
7. Saldo neto exterior de bienes y servicios (% sobre PIB) . . . . .	4,1	3,9	4,2	3,9	4,3	3,9	3,6	4,3	3,9	3,6	3,5	
8. PIB A PRECIOS DE MERCADO . . . . .	1,1	1,9	1,2	1,7	2,0	2,0	2,0	2,0	2,0	2,0	1,7	
<b>B. PRECIOS Y COSTES LABORALES</b>												
1. Deflactor consumo privado . . . . .	0,5	0,2	0,3	-0,1	0,3	0,3	0,3	0,3	0,3	0,3	0,4	
2. Deflactor consumo público . . . . .	0,8	0,6	0,9	0,5	0,6	0,6	0,7	0,6	0,6	0,7	1,0	
3. Deflactor PIB . . . . .	0,9	1,3	1,0	1,1	1,3	1,4	1,4	1,3	1,4	1,4	1,3	
4. Remuneración por asalariado (zona euro 19) . . . . .	1,2	1,3	1,2	1,2	1,4	1,3	1,3	1,4	1,3	1,3	1,2	
5. Productividad laboral (zona euro 19)												
5.1. Total economía . . . . .	0,3	0,5	0,1	0,4	0,6	0,5	0,4	0,6	0,5	0,4	0,3	
6. Coste laboral unitario. Total economía (zona euro 19) . . . . .	0,9	0,8	1,1	0,8	0,7	0,8	0,9	0,7	0,8	0,9	0,9	
<b>C. EMPLEO Y PARO (c)</b>												
1. Población ocupada												
1.1. Total economía . . . . .	1,2	2,0	1,4	1,8	1,9	2,0	2,2	1,9	2,0	2,2	1,4	
1.2. Industria, excluida construcción . . . . .	0,5	1,3	0,8	1,1	1,1	1,5	1,4	1,1	1,5	1,4	0,7	
2. Paro: porcentaje sobre la población activa . . . . .	11,6	10,9	11,5	11,2	11,0	10,7	10,5	11,0	10,7	10,5	10,3	
2.1. Millones de personas . . . . .	18,472	17,438	18,260	17,942	17,690	17,213	16,909	17,690	17,213	16,909	16,640	
<b>D. BALANZA DE PAGOS</b>												
1. Cuenta corriente (zona euro 19), Saldo (mm de euros) (d) . . . .	253,7	333,6	70,4	84,3	82,8	82,3	84,3	82,8	82,3	84,3	71,6	

## 1.1 Activity, prices and labour market

## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

Annual percentage changes

Véanse notas al final del capítulo. / See notes at the end of the chapter.

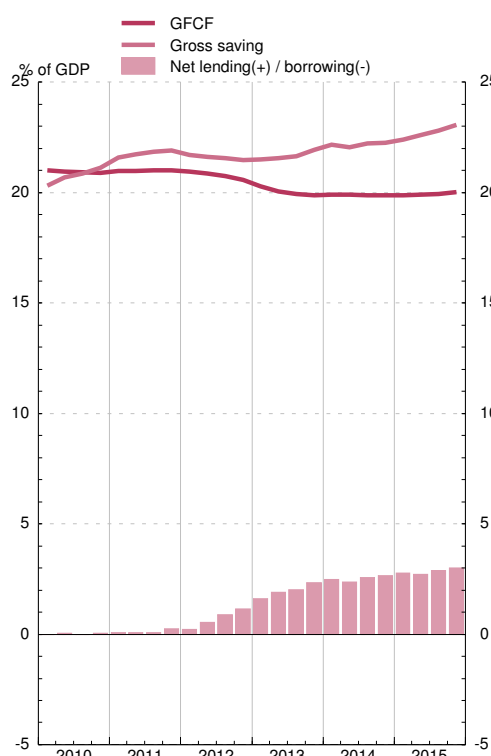
**1. MAIN ECONOMIC INDICATORS OF THE EURO AREA.**  
Euro Area Accounts (ESA 2010)

**1.2.a Saving, investment and financing.**  
All resident sectors.

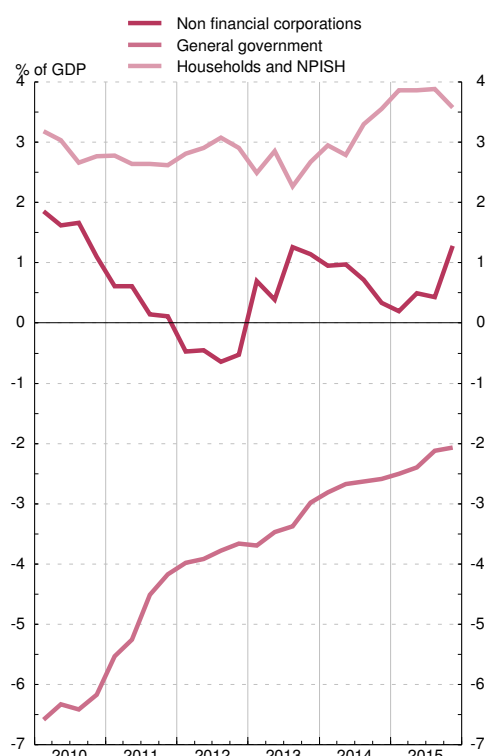
EUR billions

	Net acquisitions of non-financial assets			Changes in net worth			Net lending or net borrowing = Net financial transactions	Net financial transactions of the euro area				GDP of the euro area
	Total	Gross fixed capital formation	Changes in inventories and others (b)	Total	Gross Saving	Net capital transfers receivable		Non-financial corporations	Financial institutions	General government	Households and NPISH	
	1	2	3	4	5	6	7	8	9	10	11	12
<b>11</b>	2 135	2 061	75	437	2 148	14	23	11	164	-410	257	9 807
<b>12</b>	2 000	2 018	-17	356	2 107	15	113	-52	239	-360	286	9 812
<b>13</b>	1 966	1 971	-6	410	2 178	19	233	113	150	-296	266	9 923
<b>14</b>	2 000	2 007	-7	456	2 248	17	267	34	135	-261	359	10 104
<b>15</b>	2 071	2 080	-9	574	2 398	19	311	133	21	-215	372	10 391
<b>12 /</b>	511	487	24	63	499	3	-20	-42	60	-111	73	2 402
<b>II</b>	503	519	-16	93	530	4	29	-54	48	-81	116	2 453
<b>III</b>	496	494	2	98	538	3	45	21	72	-83	36	2 441
<b>IV</b>	490	517	-28	101	540	5	58	24	58	-84	60	2 517
<b>13 /</b>	477	459	18	60	501	4	26	78	30	-114	32	2 399
<b>II</b>	490	502	-12	101	541	5	58	-84	49	-60	152	2 479
<b>III</b>	504	491	13	113	557	4	58	106	49	-76	-21	2 483
<b>IV</b>	495	520	-25	136	578	6	92	13	22	-46	102	2 561
<b>14 /</b>	499	474	25	90	533	6	41	59	20	-100	61	2 452
<b>II</b>	499	509	-10	93	541	3	45	-81	36	-46	136	2 517
<b>III</b>	505	498	7	131	581	3	80	82	38	-72	32	2 525
<b>IV</b>	497	527	-30	143	593	5	101	-26	40	-43	129	2 610
<b>15 /</b>	507	486	21	108	561	4	54	45	8	-93	94	2 507
<b>II</b>	509	526	-17	122	578	4	42	-50	-10	-37	140	2 590
<b>III</b>	523	514	9	160	618	4	101	75	33	-46	38	2 599
<b>IV</b>	533	554	-21	183	641	7	114	63	-10	-40	100	2 695

Saving, investment and financing. All residents sectors. Total



Financial transactions. Resident non financial sectors



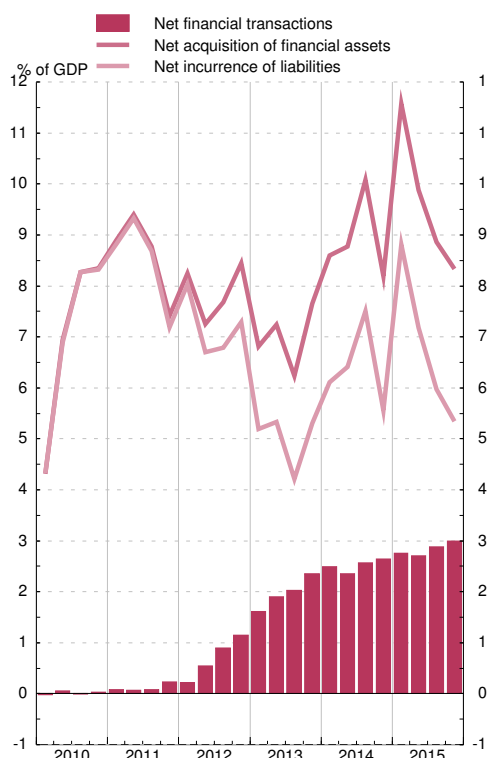
**1. MAIN ECONOMIC INDICATORS OF THE EURO AREA.**  
Euro Area Accounts (ESA 2010)

**1.2.b Financial transactions.**  
All resident sectors.

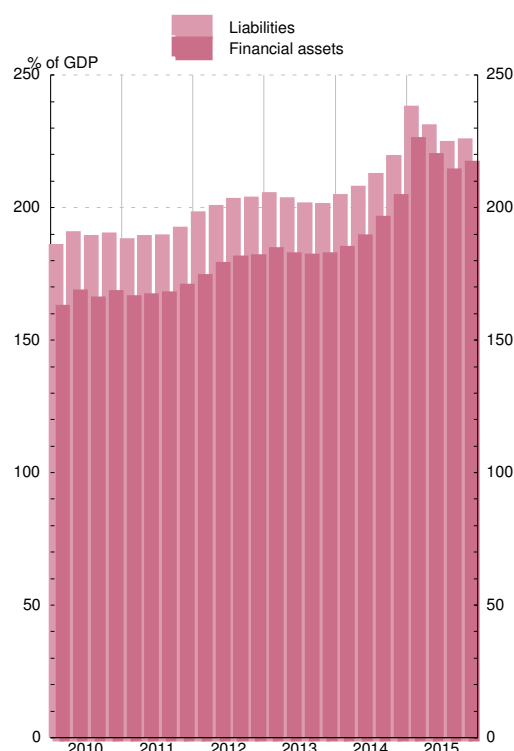
EUR billions

	Net lending or net borrowing = Net financial transactions	Net acquisition of financial assets of the euro area vis-à-vis rest of the world						Net incurrence of liabilities of the euro area vis-à-vis rest of the world						Financial balance sheet		
		Total	Currency and deposits	Debt securities	Loans	Equity and inv. fund shares	Other	Total	Currency and deposits	Debt securities	Loans	Equity and inv. fund shares	Other	Net Financial assets	Financial assets vis-à-vis rest of the world	Liabilities vis-à-vis rest of the world
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>11</b>	23	728	62	-14	122	458	100	705	-161	151	146	477	92	8 449	65 049	73 498
<b>12</b>	113	829	-19	154	133	489	71	716	-217	174	108	564	87	8 713	69 996	78 709
<b>13</b>	233	760	-80	89	91	667	-6	527	-415	60	99	769	15	7 834	71 798	79 632
<b>14</b>	267	828	118	304	130	245	31	561	-52	92	61	313	147	6 907	77 464	84 371
<b>15</b>	311	866	-276	410	172	492	68	555	-140	-74	170	556	43	4 244	89 760	94 004
<b>12 /</b>	-20	392	48	96	48	159	42	412	107	6	80	171	48	2 327	17 041	19 368
<b>//</b>	29	160	21	-8	30	89	29	131	-57	41	82	65	0	2 109	17 488	19 597
<b>///</b>	45	182	-50	29	31	130	41	136	-71	-43	-10	191	68	2 150	17 714	19 863
<b>IV</b>	58	95	-38	38	24	111	-40	36	-197	170	-44	136	-29	2 127	17 754	19 881
<b>13 /</b>	26	232	-50	25	51	177	29	206	-56	15	17	187	43	2 032	18 012	20 045
<b>//</b>	58	204	31	12	91	49	20	146	-82	28	58	151	-9	2 046	17 860	19 906
<b>///</b>	58	86	-49	27	-32	139	1	28	-147	14	6	139	16	1 922	17 895	19 817
<b>IV</b>	92	238	-13	24	-20	302	-56	147	-130	3	16	292	-35	1 834	18 031	19 865
<b>14 /</b>	41	329	176	71	19	47	16	288	30	55	74	58	72	1 961	18 355	20 316
<b>//</b>	45	225	56	77	53	45	-7	180	-45	135	-21	74	37	1 824	18 877	20 701
<b>///</b>	80	221	-26	76	53	87	30	140	31	-64	25	119	30	1 633	19 653	21 286
<b>IV</b>	101	54	-89	80	5	66	-9	-47	-67	-34	-16	63	8	1 489	20 579	22 068
<b>15 /</b>	54	676	96	151	159	183	87	622	133	120	148	173	48	1 197	22 880	24 077
<b>//</b>	42	60	-148	95	65	86	-39	18	-65	-30	5	110	-0	1 115	22 429	23 544
<b>///</b>	101	123	-4	46	-25	107	-2	22	-10	-82	-11	151	-25	1 052	21 994	23 046
<b>IV</b>	114	6	-220	118	-28	116	21	-108	-197	-82	28	122	20	879	22 457	23 336

Financial transactions



Financial balance sheet



See notes at the end of the chapter.

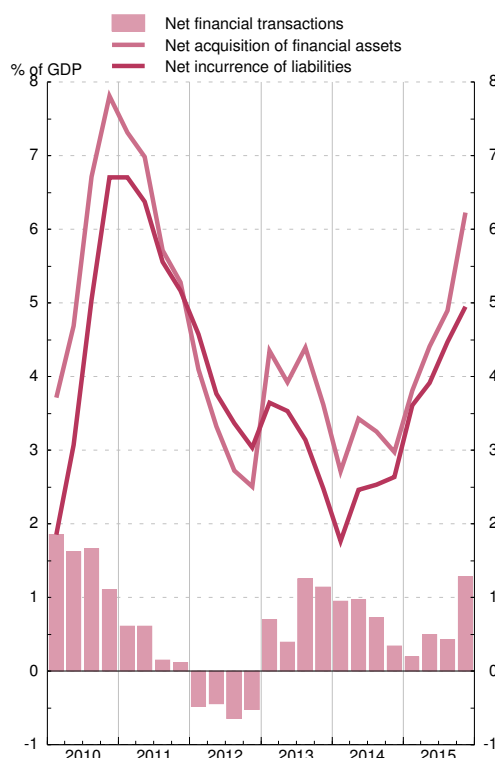
**1. MAIN ECONOMIC INDICATORS OF THE EURO AREA.**  
Euro Area Accounts (ESA 2010)

**1.3 Financial transactions.**  
Non-financial corporations.

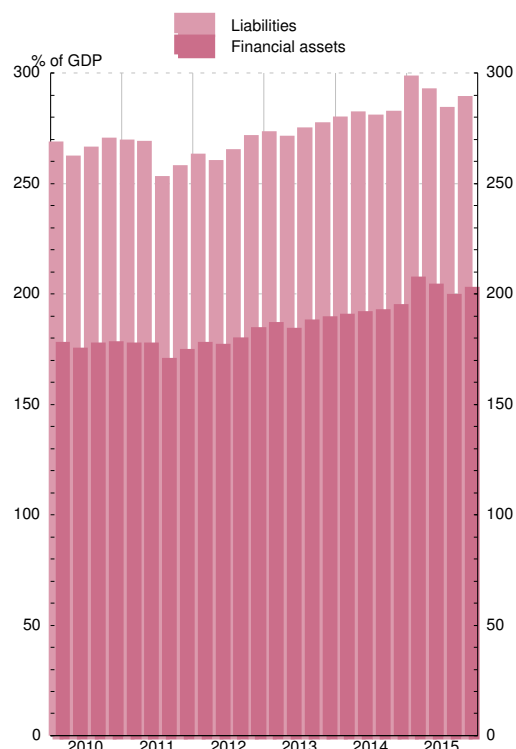
EUR billions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities					Financial balance sheet		
		Total	Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Other	Total	Debt securities	Loans	Equity and investment fund shares	Other	Net Financial assets	Financial assets	Liabilities
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>11</b>	11	518	100	-14	74	263	95	507	37	179	179	101	-8 151	17 005	25 156
<b>12</b>	-52	246	86	-18	139	150	-111	298	116	-5	167	16	-8 534	17 971	26 505
<b>13</b>	113	359	86	-32	58	93	154	246	90	-25	204	-21	-8 704	18 672	27 377
<b>14</b>	34	301	45	-16	106	109	56	266	57	68	206	-50	-8 862	19 552	28 414
<b>15</b>	133	648	148	-31	109	298	123	515	53	113	281	64	-8 970	20 949	29 919
<b>12 /</b>	-42	-27	-8	2	7	66	-94	16	31	25	58	-104	-8 358	17 357	25 714
<b>//</b>	-54	36	-18	-3	55	66	-64	90	15	41	28	-6	-8 196	17 244	25 440
<b>///</b>	21	68	16	-2	27	33	-7	47	42	-1	14	-1	-8 353	17 551	25 903
<b>IV</b>	24	169	95	-15	49	-15	54	145	28	-70	67	127	-8 534	17 971	26 505
<b>13 /</b>	78	154	-34	-6	11	80	102	76	19	20	83	-58	-8 483	18 194	26 677
<b>//</b>	-84	-5	-15	-11	20	-19	20	79	13	1	54	13	-8 560	18 003	26 564
<b>///</b>	106	117	67	-1	13	52	-14	10	33	-52	50	-21	-8 576	18 451	27 028
<b>IV</b>	13	94	68	-14	14	-20	46	81	25	6	17	46	-8 704	18 672	27 377
<b>14 /</b>	59	65	-21	21	17	8	41	6	18	45	53	-109	-8 905	18 873	27 778
<b>//</b>	-81	68	-3	-22	43	34	16	149	16	72	45	22	-9 054	19 063	28 117
<b>///</b>	82	101	41	-0	-4	64	-0	19	12	-86	73	17	-8 839	19 252	28 091
<b>IV</b>	-26	67	28	-14	50	3	-0	93	11	37	35	20	-8 862	19 552	28 414
<b>15 /</b>	45	151	-16	-25	58	102	32	107	15	47	78	-44	-9 242	20 945	30 188
<b>//</b>	-50	132	40	4	25	30	34	182	-1	35	88	57	-9 050	20 762	29 812
<b>///</b>	75	155	66	-9	-9	71	36	79	16	49	66	-54	-8 717	20 446	29 163
<b>IV</b>	63	210	59	-1	35	95	21	146	24	-17	49	105	-8 970	20 949	29 919

Financial transactions



Financial balance sheet



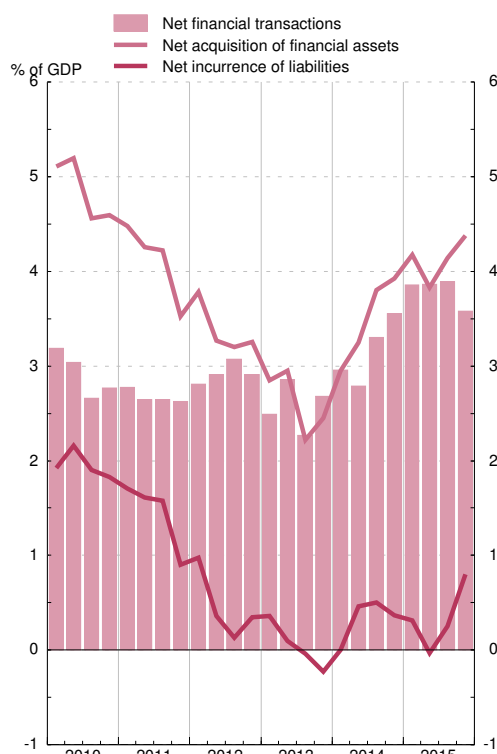
**1. MAIN ECONOMIC INDICATORS OF THE EURO AREA.**  
Euro Area Accounts (ESA 2010)

**1.4 Financial transactions.**  
Households and NPISH.

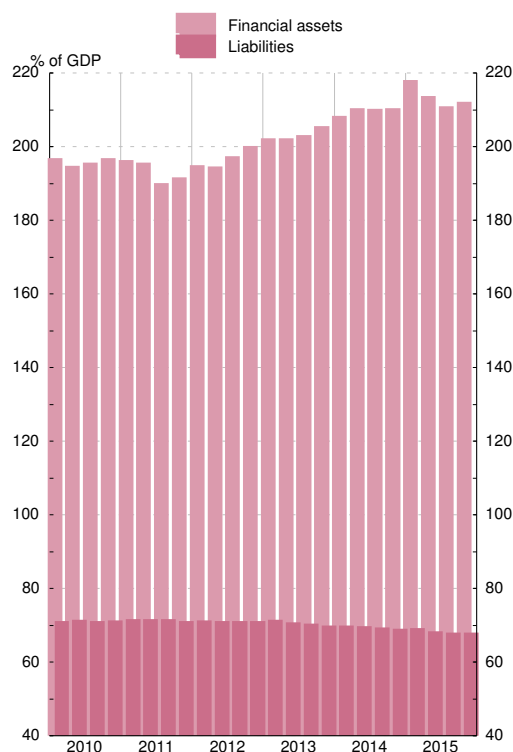
EUR billions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities			Financial balance sheet		
		Total	Currency and deposits	Debt securities	Equity and investment fund shares	Insurance, pensions and standardised guarantees	Other accounts receivable	Total	Loans	Other	Net Financial assets	Financial assets	Liabilities
	1	2	3	4	5	6	7	8	9	10	11	12	13
<b>11</b>	257	345	172	99	-40	113	0	88	88	0	11 817	18 693	6 876
<b>12</b>	286	320	236	-86	69	144	-47	34	15	19	12 670	19 550	6 880
<b>13</b>	266	243	190	-174	97	182	-51	-22	-32	10	13 465	20 297	6 832
<b>14</b>	359	396	195	-200	154	246	-6	37	5	32	14 289	21 166	6 877
<b>15</b>	372	455	206	-152	213	217	-29	83	71	12	14 985	21 937	6 951
<b>12 /</b>	73	99	38	-12	27	46	-1	26	-9	35	12 150	19 049	6 899
<b>//</b>	116	109	73	-25	17	31	13	-7	15	-22	12 123	19 015	6 893
<b>///</b>	36	33	12	-1	-18	29	11	-3	-6	3	12 406	19 284	6 878
<b>IV</b>	60	78	114	-48	43	38	-70	18	15	3	12 670	19 550	6 880
<b>13 /</b>	32	59	38	-67	27	60	0	27	-30	57	12 829	19 737	6 908
<b>//</b>	152	120	66	-52	57	42	7	-32	1	-33	12 934	19 802	6 868
<b>///</b>	-21	-37	1	-26	-11	38	-40	-17	5	-22	13 112	19 959	6 847
<b>IV</b>	102	102	84	-28	23	42	-18	-1	-8	7	13 465	20 297	6 832
<b>14 /</b>	61	110	15	-44	39	74	22	49	-17	67	13 827	20 691	6 864
<b>//</b>	136	150	73	-39	44	55	15	14	17	-3	14 094	20 968	6 874
<b>///</b>	32	20	8	-69	40	53	-12	-12	2	-14	14 177	21 046	6 870
<b>IV</b>	129	115	98	-48	31	64	-31	-14	4	-17	14 289	21 166	6 877
<b>15 /</b>	94	138	24	-71	87	77	19	44	-8	52	15 124	22 053	6 929
<b>//</b>	140	119	80	-38	57	44	-24	-21	34	-55	14 873	21 764	6 891
<b>///</b>	38	55	-4	-29	39	47	3	17	31	-14	14 731	21 630	6 899
<b>IV</b>	100	144	106	-13	30	49	-27	43	15	28	14 985	21 937	6 951

Financial transactions



Financial balance sheet



# 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

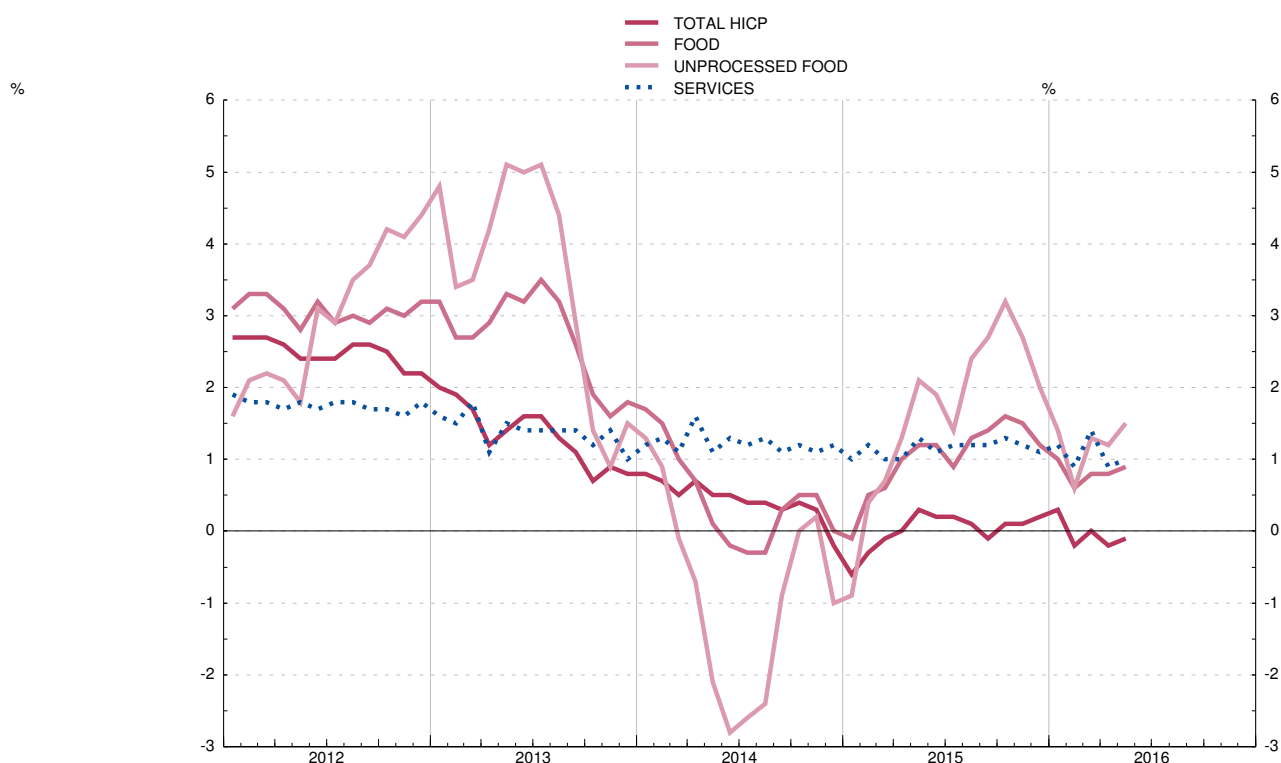
## 1.5 Prices

Eurostat

Annual percentage changes

		Harmonised index of consumer prices (HICP) (a)									Industrial producer prices				
		Total  (c)(100%)	Goods						Services  (40.8%)	Total excluding construction	Goods				
			Total  (59.2%)	Food (b)			Industrial goods				Consumer goods	Capital goods	Interme- diate non- energy goods	Energy	
				Total  (19.3%)	Processed food  (11.8 %)	Unprocessed food  (7.4 %)	Total  (39.9%)	Non-energy  (30.7%)							Energy  (9.2 %)
		1	2	3	4	5	6	7	8	9	10	11	12	13	14
13	A	1.4	1.3	2.7	2.2	3.5	0.6	0.6	0.7	1.4	-0.2	1.7	0.6	-0.6	-1.6
14	A	0.4	-0.2	0.5	1.2	-0.9	-0.5	0.1	-1.9	1.2	-1.5	0.1	0.4	-1.1	-4.4
15	A	0.0	-0.8	1.0	0.6	1.7	-1.8	0.3	-6.8	1.2	-2.7	-0.6	0.7	-1.3	-8.1
15	May	0.3	-0.4	1.2	0.6	2.1	-1.2	0.2	-4.8	1.3	-2.0	-0.8	0.7	-0.6	-6.2
	Jun	0.2	-0.4	1.2	0.7	1.9	-1.3	0.3	-5.1	1.1	-2.1	-0.8	0.7	-0.6	-6.8
	Jul	0.2	-0.5	0.9	0.6	1.4	-1.3	0.4	-5.6	1.2	-2.1	-0.8	0.7	-0.8	-6.5
	Aug	0.1	-0.7	1.3	0.6	2.4	-1.8	0.4	-7.2	1.2	-2.6	-0.7	0.6	-1.1	-8.2
	Sep	-0.1	-1.1	1.4	0.6	2.7	-2.4	0.3	-8.9	1.2	-3.2	-0.4	0.6	-1.5	-10.0
	Oct	0.1	-0.8	1.6	0.6	3.2	-2.1	0.6	-8.5	1.3	-3.2	-0.1	0.6	-1.9	-9.8
	Nov	0.1	-0.6	1.5	0.7	2.7	-1.7	0.6	-7.3	1.2	-3.2	-0.2	0.6	-2.1	-9.3
	Dec	0.2	-0.5	1.2	0.7	2.0	-1.3	0.5	-5.8	1.1	-3.0	-0.3	0.5	-1.9	-8.9
16	Jan	0.3	-0.3	1.0	0.8	1.4	-1.0	0.7	-5.4	1.2	-3.0	-0.2	0.4	-1.8	-8.9
	Feb	-0.2	-1.0	0.6	0.6	0.6	-1.9	0.7	-8.1	0.9	-4.1	-0.4	0.4	-2.2	-12.4
	Mar	0.0	-1.1	0.8	0.4	1.3	-2.1	0.5	-8.7	1.4	-4.1	-0.6	0.4	-2.6	-11.9
	Apr	-0.2	-1.1	0.8	0.5	1.2	-2.1	0.5	-8.7	0.9	-4.4	-0.6	0.3	-2.9	-12.5
	May	P	-0.1	-0.9	0.9	0.6	1.5	-1.9	0.5	-8.1	1.0	...	...	...	...

## HARMONISED INDEX OF CONSUMER PRICES



See notes at the end of the chapter.

## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

## 1.6 EDP (Excessive Deficit Procedure) deficit of General Government (a)

Source: Eurostat and ECB

As a percentage of GDP

	Total	Countries in the euro area								
		Belgium	Germany	Estonia	Ireland	Greece	Spain	France	Italy	Cyprus
	1	2	3	4	5	6	7	8	9	10
96	-4.2	-4.0	-3.4	...	-0.3	...	-5.4	-3.9	-6.6	-3.0
97	-3.0	-2.3	-2.8	...	1.3	...	-3.9	-3.6	-3.0	-4.7
98	-2.3	-1.0	-2.4	...	2.0	...	-2.9	-2.4	-3.0	-3.9
99	-1.4	-0.6	-1.5	...	2.4	-5.8	-1.3	-1.6	-1.8	-4.0
00	-0.2	-0.1	1.0	...	4.8	-4.1	-1.0	-1.3	-1.3	-2.2
01	-2.0	0.2	-3.1	...	0.9	-5.5	-0.5	-1.4	-3.4	-2.1
02	-2.7	0.0	-3.9	0.4	-0.3	-6.0	-0.4	-3.1	-3.1	-4.1
03	-3.2	-1.8	-4.2	1.8	0.7	-7.8	-0.4	-3.9	-3.4	-5.9
04	-3.0	-0.2	-3.7	2.4	1.4	-8.8	-0.0	-3.5	-3.6	-3.7
05	-2.6	-2.6	-3.4	1.1	1.3	-6.2	1.2	-3.2	-4.2	-2.2
06	-1.5	0.3	-1.7	2.9	2.8	-5.9	2.2	-2.3	-3.6	-1.0
07	-0.6	0.1	0.2	2.7	0.3	-6.7	2.0	-2.5	-1.5	3.2
08	-2.2	-1.1	-0.2	-2.7	-7.0	-10.2	-4.4	-3.2	-2.7	0.9
09	-6.3	-5.4	-3.2	-2.2	-13.8	-15.2	-11.0	-7.2	-5.3	-5.5
10	-6.2	-4.0	-4.2	0.2	-32.3	-11.2	-9.4	-6.8	-4.2	-4.8
11	-4.2	-4.1	-1.0	1.2	-12.5	-10.2	-9.6	-5.1	-3.5	-5.7
12	-3.7	-4.2	-0.1	-0.3	-8.0	-8.8	-10.4	-4.8	-2.9	-5.8
13 Q3	-3.4	-4.2	-0.2	-0.1	-6.0	-13.4	-9.4	-4.2	-3.1	-5.0
Q4	-3.0	-3.0	-0.1	-0.2	-5.7	-13.0	-6.9	-4.0	-2.9	-4.9
14 Q1	-2.8	-3.1	0.1	-0.2	-5.3	-11.3	-6.7	-3.9	-2.8	-12.9
Q2	-2.7	-3.3	0.2	-0.3	-5.0	-4.2	-6.4	-3.9	-2.9	-11.9
Q3	-2.6	-3.0	0.1	-0.1	-4.6	-4.0	-5.8	-4.0	-2.7	-10.3
Q4	-2.6	-3.1	0.3	0.8	-3.8	-3.6	-5.9	-4.0	-3.0	-8.9
15 Q1	-2.5	-3.3	0.4	0.5	-3.4	-4.3	-6.0	-3.9	-2.9	-0.2
Q2	-2.4	-3.1	0.4	0.6	-2.5	-4.7	-5.4	-4.0	-2.9	-0.4
Q3	-2.1	-2.9	0.9	0.7	-1.9	-4.4	-5.3	-3.9	-2.6	-0.9
Q4	-2.1	-2.6	0.7	0.4	-2.3	-7.2	-5.1	-3.5	-2.6	-1.0

## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

## 1.6 (Cont.) EDP (Excessive Deficit Procedure) deficit of General Government (a)

Source: Eurostat and ECB

As a percentage of GDP

	Countries in the euro area									
	Latvia	Lithuania	Luxembourg	Malta	Netherlands	Austria	Portugal	Slovenia	Slovakia	Finland
	11	12	13	14	15	16	17	18	19	20
96	-0.4	...	1.3	-7.7	-1.7	-4.4	-4.7	-1.1	-9.7	-3.2
97	1.4	...	3.8	-7.1	-1.3	-2.4	-3.7	-2.3	-6.2	-1.2
98	0.0	...	3.6	-9.3	-0.9	-2.7	-4.4	-2.3	-5.2	1.6
99	-3.7	-2.8	3.6	-6.7	0.3	-2.6	-3.0	-3.0	-7.3	1.7
00	-2.7	-3.2	5.7	-5.5	1.9	-2.1	-3.2	-3.6	-12.0	6.9
01	-2.0	-3.5	6.0	-6.1	-0.3	-0.6	-4.8	-3.9	-6.4	5.0
02	-2.2	-1.9	2.3	-5.4	-2.1	-1.3	-3.3	-2.4	-8.1	4.1
03	-1.6	-1.3	0.5	-9.1	-3.0	-1.8	-4.4	-2.6	-2.7	2.4
04	-1.0	-1.4	-1.1	-4.4	-1.7	-4.8	-6.2	-2.0	-2.3	2.2
05	-0.4	-0.3	0.2	-2.7	-0.3	-2.5	-6.2	-1.3	-2.9	2.6
06	-0.6	-0.3	1.4	-2.6	0.2	-2.5	-4.3	-1.2	-3.6	3.9
07	-0.7	-0.8	4.1	-2.3	0.2	-1.3	-3.0	-0.1	-1.9	5.1
08	-4.1	-3.1	3.3	-4.2	0.2	-1.4	-3.8	-1.4	-2.3	4.2
09	-9.1	-9.1	-0.5	-3.3	-5.4	-5.3	-9.8	-5.9	-7.9	-2.5
10	-8.5	-6.9	-0.5	-3.2	-5.0	-4.4	-11.2	-5.6	-7.5	-2.6
11	-3.4	-8.9	0.5	-2.6	-4.3	-2.6	-7.4	-6.6	-4.1	-1.0
12	-0.8	-3.1	0.3	-3.5	-3.9	-2.2	-5.7	-4.1	-4.3	-2.2
13 Q3	-1.4	-3.4	0.4	-3.7	-2.3	-1.6	-5.8	-5.6	-3.2	-2.6
Q4	-0.9	-2.6	0.8	-2.6	-2.4	-1.3	-4.8	-15.0	-2.7	-2.6
14 Q1	-0.9	-1.0	1.7	-2.9	-3.1	-1.4	-4.0	-13.6	-2.5	-2.6
Q2	-1.3	-1.3	1.7	-3.3	-3.0	-1.1	-4.6	-12.9	-2.6	-2.8
Q3	-1.0	-0.7	1.4	-2.7	-2.8	-1.1	-7.4	-12.7	-2.9	-3.0
Q4	-1.6	-0.7	1.7	-2.0	-2.4	-2.7	-7.2	-5.0	-2.7	-3.2
15 Q1	-1.9	-0.7	1.1	-2.4	-2.1	-2.2	-7.1	-4.6	-2.9	-3.5
Q2	-2.1	0.4	1.3	-2.0	-2.1	-2.2	-6.4	-4.5	-2.9	-3.1
Q3	-2.1	0.1	1.2	-1.7	-2.0	-2.5	-3.1	-4.1	-2.6	-3.0
Q4	-1.3	-0.2	1.2	-1.5	-1.8	-1.2	-4.4	-2.9	-3.0	-2.7

See notes at the end of this chapter.



## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

## 1.7 EDP (Excessive Deficit Procedure) debt of General Government (a)

Source: Eurostat and ECB

As a percentage of GDP

	Total	Countries in the euro area								
		Belgium	Germany	Estonia	Ireland	Greece	Spain	France	Italy	Cyprus
1	2	3	4	5	6	7	8	9	10	
96	...	128.5	57.4	...	70.0	...	65.6	59.4	116.3	49.2
97	...	123.8	58.6	...	61.7	...	64.4	60.8	113.7	53.3
98	...	118.8	59.3	...	51.6	...	62.5	60.8	110.8	54.9
99	...	114.4	59.9	...	46.7	...	60.9	58.5	109.3	55.1
00	68.0	108.8	58.9	5.1	36.1	104.7	58.0	58.7	105.1	55.1
01	67.0	107.6	57.7	4.8	33.2	106.8	54.2	58.2	104.7	56.9
02	66.8	104.7	59.3	5.7	30.6	104.6	51.3	60.1	101.9	60.1
03	68.1	101.1	63.0	5.6	29.9	101.2	47.6	64.2	100.4	63.5
04	68.4	96.5	64.7	5.1	28.2	102.7	45.3	65.7	100.0	64.5
05	69.2	94.6	66.9	4.5	26.1	107.3	42.3	67.2	101.9	63.2
06	67.3	90.9	66.4	4.4	23.6	103.5	38.9	64.4	102.5	59.1
07	64.9	86.9	63.6	3.7	23.9	103.1	35.5	64.4	99.7	53.9
08	68.5	92.4	65.0	4.5	42.4	109.4	39.4	68.1	102.3	45.1
09	78.3	99.5	72.5	7.0	61.8	126.7	52.7	79.0	112.5	53.9
10	83.8	99.6	81.0	6.6	86.8	146.2	60.1	81.7	115.3	56.3
11	86.0	102.2	78.4	5.9	109.3	172.0	69.5	85.2	116.4	65.8
12	89.3	104.1	79.6	9.5	120.1	159.6	85.4	89.6	123.3	79.3
13 Q3	91.3	108.4	77.4	9.9	122.8	173.2	93.2	91.9	128.8	99.9
Q4	91.1	105.2	77.2	9.9	120.0	177.7	93.7	92.4	129.0	102.5
14 Q1	92.1	109.2	76.1	10.3	118.8	177.1	96.6	94.3	131.8	102.6
Q2	93.0	109.6	75.8	10.3	114.4	181.8	98.0	95.9	134.7	110.4
Q3	92.4	108.9	75.2	10.3	112.7	179.7	98.4	96.1	132.6	105.5
Q4	92.0	106.5	74.7	10.4	107.5	180.1	99.3	95.7	132.5	108.2
15 Q1	93.0	110.8	74.4	10.0	104.6	170.5	100.2	97.6	135.4	107.5
Q2	92.4	109.4	72.6	9.9	101.6	169.4	99.8	97.8	136.0	110.7
Q3	91.8	108.9	72.0	9.8	98.3	171.8	99.7	97.1	134.5	110.2
Q4	90.7	106.0	71.2	9.7	93.8	176.9	99.2	95.8	132.7	108.9

## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

## 1.7 (Cont.) EDP (Excessive Deficit Procedure) debt of General Government (a)

Source: Eurostat and ECB

As a percentage of GDP

	Countries in the euro area									
	Latvia	Lithuania	Luxembourg	Malta	Netherlands	Austria	Portugal	Slovenia	Slovakia	Finland
	11	12	13	14	15	16	17	18	19	20
96	13.3	...	8.0	38.7	71.8	68.0	59.5	21.6	30.5	55.3
97	10.7	...	7.9	46.6	66.0	63.2	55.2	22.1	33.0	52.2
98	9.1	...	7.6	51.2	62.7	63.6	51.8	22.8	33.9	46.9
99	12.2	...	6.7	62.1	58.5	66.4	51.0	23.7	47.1	44.1
00	12.1	23.5	7.5	60.9	51.4	65.9	50.3	25.9	49.6	42.5
01	13.9	22.9	6.6	65.5	48.7	66.5	53.4	26.1	48.3	41.0
02	13.2	22.1	6.5	63.2	48.2	66.3	56.2	27.3	42.9	40.2
03	13.9	20.4	6.4	69.1	49.3	65.5	58.7	26.7	41.6	42.8
04	14.3	18.7	6.5	72.0	49.6	64.8	62.0	26.8	40.6	42.7
05	11.8	17.6	6.3	70.1	48.9	68.3	67.4	26.3	33.9	40.0
06	10.0	17.2	6.9	64.6	44.5	67.0	69.2	26.0	30.8	38.2
07	8.4	15.9	6.9	62.4	42.4	64.8	68.4	22.7	29.9	34.0
08	18.7	14.6	14.4	62.7	54.5	68.5	71.7	21.6	28.2	32.7
09	36.6	29.0	16.0	67.8	56.5	79.7	83.6	34.5	36.0	41.7
10	47.5	36.2	20.1	67.6	59.0	82.4	96.2	38.2	40.8	47.1
11	42.8	37.2	19.1	69.8	61.7	82.2	111.4	46.4	43.3	48.5
12	41.4	39.8	22.0	67.5	66.4	81.6	126.2	53.9	52.4	52.9
13 Q3	39.2	38.9	27.7	71.6	68.1	83.8	128.7	61.8	56.3	53.7
Q4	39.1	38.8	23.3	68.6	67.9	80.8	129.0	71.0	55.0	55.5
14 Q1	39.4	39.5	23.1	71.0	67.4	81.2	132.8	77.7	58.0	57.0
Q2	41.8	38.3	23.1	73.6	68.9	82.3	130.4	78.7	56.0	58.4
Q3	41.2	37.9	22.9	71.0	68.3	80.7	132.3	78.1	55.8	57.8
Q4	40.8	40.7	22.9	67.1	68.2	84.3	130.2	81.0	53.9	59.3
15 Q1	35.6	38.0	22.3	68.6	69.3	85.3	130.2	82.0	54.4	60.5
Q2	35.3	37.6	21.7	67.2	67.1	86.4	128.4	81.0	54.7	62.3
Q3	36.4	38.1	21.5	66.0	66.2	86.4	130.3	84.4	53.9	61.0
Q4	36.4	42.7	21.4	63.9	65.1	86.2	129.0	83.2	52.9	63.1

See notes at the end of this chapter.

# 1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

## 1.8 Balances agregado y consolidado y operaciones (flujos ajustados) de las IFM residentes en la zona del euro, incluyendo el Eurosistema

mm de euros

	Balance agregado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / Aggregated balance sheet of euro area MFIs, including the Eurosystem		Saldos entre las IFM residentes en la zona euro del Internal position of MFIs of the euro area		Contrapartida de las transacciones monetarias de la Administración Central / Counterpart of monetary transactions of Central Government		Balance consolidado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / Consolidated balance sheet of euro area MFIs, including the Eurosystem (a)		Diferencia de saldos Monthly differences in level	Ajustes Adjustments	Operaciones (flujos ajustados) Transactions (adjusted flows)
	1 abr 16	2 may 16	3 abr 16	4 may 16	5 abr 16	6 may 16	7=1-3+5 abr 16	8=2-4+6 may 16	9=8-7 may 16	10=9-11 may 16	11 may 16
1 ACTIVO. . . . .	36 262	36 604	10 101	10 186	123	123	26 283	26 542	258	71	187
2 Préstamos y créditos a residentes en la zona del euro. . . . .	20 025	20 103	8 102	8 171	-	-	11 924	11 931	8	5	3
3 IFM. . . . .	8 102	8 171	8 102	8 171	-	-	-	-	-	-	3 MFIs
4 Administraciones Públicas. . . . .	1 128	1 122	-	-	-	-	1 128	1 122	-6	0	-6
5 Otros sectores residentes. . . . .	10 796	10 809	-	-	-	-	10 796	10 809	14	5	9
6 Valores distintos de acciones y participaciones emitidos por residentes en la zona del euro. . . . .	5 774	5 865	1 483	1 494	-	-	4 291	4 370	80	12	68
7 IFM. . . . .	1 483	1 494	1 483	1 494	-	-	-	-	-	-	7 MFIs
8 Administraciones Públicas. . . . .	2 965	3 029	-	-	-	-	2 965	3 029	64	10	54
9 Otros sectores residentes. . . . .	1 325	1 341	-	-	-	-	1 325	1 341	16	2	14
10 Participaciones emitidas por fondos del mercado monetario. . . . .	54	53	54	53	-	-	-	-	-	-	10
11 IFM. . . . .	54	53	54	53	-	-	-	-	-	-	11 MFIs
12 Acciones y participaciones emitidas por residentes en la zona del euro. . . . .	1 176	1 175	407	410	-	-	769	765	-3	-1	-2
13 IFM. . . . .	407	410	407	410	-	-	-	-	-	-	13 MFIs
14 Otros sectores residentes. . . . .	769	765	-	-	-	-	769	765	-3	-1	-2
15 Activos frente a no residentes en la zona del euro. . . . .	4 694	4 802	-	-	-	-	4 694	4 802	108	46	62
16 Activo fijo. . . . .	210	210	-	-	-	-	210	210	-0	-0	-0
17 Resto de activos. . . . .	4 329	4 396	55	57	123	123	4 396	4 463	66	10	56
18 Del cual: efectivo en circulación en euros. . . . .	55	57	55	57	-	-	-	-	-	-	-
Of which: currency in circulation in euro											

EUR billions

## 1.8 Aggregated and consolidated balance sheet and transactions (adjusted flows) of the euro area MFIs, including the Eurosystem

Véanse notas al final del capítulo./ See notes at the end of the chapter.

1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

1.8 Balances agregado y consolidado y operaciones (flujos ajustados) de las IFM residentes en la zona del euro, incluyendo el Eurosistema (cont.)

mm de euros

	Balance agregado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / Aggregated balance sheet of euro area MFIs, including the Eurosystem		Saldos entre las IFM residentes en la zona del euro / Internal position of MFIs of the euro area		Contrapartida de las transacciones monetarias de la Administración Central / Counterpart of monetary transactions of Central Government		Balance consolidado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / Consolidated balance sheet of euro area MFIs, including the Eurosystem (a)		Diferencia de saldos / Monthly differences in level	Ajustes / Adjustments	Operaciones (flujos ajustados) / Transactions (adjusted flows)	
	1 abr 16	2 may 16	3 abr 16	4 may 16	5 abr 16	6 may 16	7=1-3+5 abr 16	8=2-4+6 may 16	9=8-7 may 16	10=9-11 may 16	11 may 16	
1 PASIVO. . . . .	36 740	37 072	10 101	10 186	123	123	26 762	27 009	247	61	187	1 LIABILITIES
2 Efectivo en circulación . . . . .	1 102	1 106	55	57	-	-	1 047	1 049	2	-0	2	2 Currency in circulation
3 Del cual: tenencias en euros de las IFM y el Eurosistema . . . . .	55	57	55	57	-	-	-	-	-	-	-	3 Of which: holding of currency in circulation in euro
4 Depósitos de residentes en la zona del euro . . . . .	20 121	20 251	8 006	8 095	123	123	12 238	12 279	41	8	33	4 Deposits of euro area residents
5 IFM. . . . .	8 006	8 095	8 006	8 095	-	-	-	-	-	-	-	5 MFIs
6 Administración Central . . . . .	298	318	-	-	-	-	298	318	20	0	20	6 Central Government
7 Otras Administraciones Públicas y otros sectores. . . . .	11 818	11 838	-	-	123	123	11 941	11 961	21	8	13	7 Other General Government/other euro area residents
8 A la vista . . . . .	5 665	5 710	-	-	102	103	5 767	5 813	46	5	42	8 Overnight
9 A plazo . . . . .	3 598	3 574	-	-	3	3	3 600	3 577	-24	3	-26	9 With agreed maturity
10 Hasta dos años . . . . .	1 416	1 397	-	-	3	3	1 419	1 400	-19	1	-21	10 Up to 2 years
11 A más de dos años. . . . .	2 181	2 177	-	-	-	-	2 181	2 177	-4	1	-6	11 Over 2 years
12 Con preaviso. . . . .	2 227	2 235	-	-	18	18	2 245	2 253	7	0	7	12 Redeemable at notice
13 Hasta tres meses . . . . .	2 152	2 160	-	-	18	18	2 170	2 178	8	0	8	13 Up to 3 months
14 A más de tres meses . . . . .	75	75	-	-	-	-	75	75	-1	0	-1	14 Over 3 months
15 Cesiones temporales. . . . .	328	319	-	-	-	-	328	319	-9	0	-9	15 Repurchase agreements
16 Participaciones emitidas por fondos del mercado monetario . . . . .	534	536	54	53	-	-	480	483	2	-0	2	16 Money market funds shares/units
19 Valores distintos de acciones y participaciones . . . . .	3 752	3 769	1 483	1 494	-	-	2 268	2 275	6	10	-3	19 Debt securities issued
20 Hasta dos años . . . . .	371	373	279	285	-	-	92	88	-4	-1	-3	20 Up to 2 years
21 A más de dos años . . . . .	3 381	3 396	1 204	1 209	-	-	2 177	2 187	10	10	-0	21 Over 2 years
22 Capital y reservas . . . . .	3 013	3 011	407	410	-	-	2 606	2 601	-4	-12	7	22 Capital and reserves
23 Otros pasivos frente a no residentes en la zona del euro . . . . .	3 926	4 033	-	-	-	-	3 926	4 033	106	44	63	23 External liabilities
24 Resto de pasivos . . . . .	4 292	4 366	-	-	-	-	4 292	4 366	74	9	64	24 Remaining liabilities
25 Posición neta de las IFM . . . . .	-	-	96	76	-	-	-96	-76	20	2	18	25 Excess of inter-MFIs liabilities

EUR billions

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

1.8 Aggregated and consolidated balance sheet and transactions (adjusted flows) of the euro area MFIs, including the Eurosystem (continuation)

mm de euros

Saldos consolidados final del periodo <i>Consolidated balances end-of-period</i>		Serie en cuadro y columna <i>Time series in table and column</i>	Operaciones (flujos ajustados) <i>Transactions (adjusted flows)</i>	Serie en cuadro y columna <i>Time series in table and column</i>	MONETARY AGGREGATES
abr 16	may 16				
AGREGADOS MONETARIOS					
1	M1 = 2 + 3	6 862	44	1.11/1	1
2	Efectivo en circulación	1 049	2	1.10/4	2
3	Depósitos a la vista	5 813	42	1.10/5	3
4	M2 = M1 + (5 + 6)	10 440	31	1.10/2	4
5	Depósitos a plazo hasta dos años	1 419	-21	1.10/6	5
6	Depósitos con preaviso hasta tres meses	2 178	8	1.10/7	6
7	M3 = M2 + (8 + 9 + 10 + 11)	11 102	31	1.10/3	7
8	Cesiones temporales	91	1	1.10/8	8
9	Valores distintos de acciones y participaciones hasta dos años, emitidos por IFM de la zona del euro	92	-3	1.10/9	9
10	Participaciones en fondos del mercado monetario	482	2	1.10/10	10
CONTRAPARTIDAS DE M3 (7 = A - B)					
A	ACTIVOS DE LAS IFM				A
11	Crédito a residentes en la zona del euro	16 928	70		11
12	A las Administraciones Públicas	4 151	47	1.10/11	12
13	Créditos y préstamos	1 128	-6		13
14	Valores distintos de acciones y participaciones	3 029	54		14
15	A otros residentes en la zona del euro	12 778	23	1.10/12	15
16	Créditos y préstamos	10 671	10		16
17	Valores distintos de acciones y participaciones	1 341	14		17
18	Acciones y participaciones	765	-2		18
19	Activos frente a no residentes en la zona del euro	5 257	62		19

1.9 Euro area monetary aggregates and counterparts to M3. Summary

EUR billions

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

Véanse notas al final del capítulo. See notes at the end of the chapter.

# 1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

## 1.9 Agregados monetarios de la zona del euro y contrapartidas de M3. Resumen

mm de euros

	Saldos consolidados final del periodo <i>Consolidated balances end-of-period</i>		Serie en cuadro y columna <i>Time series in table and column</i>	Operaciones (flujos ajustados) <i>Transactions (adjusted flows)</i>	Serie en cuadro y columna <i>Time series in table and column</i>	
	abr 16	may 16				
<b>B PASIVOS DE LAS IFM</b>						<b>B MFIs LIABILITIES</b>
20 Depósitos de la Administración Central . . . . .	298	318		20		20 Deposits of Central Government
21 Pasivos financieros a más largo plazo frente a otros residentes en la zona del euro . . . . .	4 433	4 439		-6		21 Longer-term financial liabilities to other euro area residents
22 Depósitos a plazo a más de dos años . . . . .	2 181	2 177		-6		22 Deposits with agreed maturity over 2 years
23 Depósitos con preaviso superior a tres meses . . . . .	75	75		-1		23 Deposits redeemable at notice over 3 months
24 Valores distintos de acciones a más de dos años . . . . .	2 177	2 187		-0		24 Securities other than shares with maturity over 2 years
25 Capital y reservas . . . . .	2 606	2 601		7		25 Capital and reserves
26 Pasivos frente a no residentes en la zona del euro . . . . .	3 926	4 033		63		26 External liabilities
27 Otros pasivos netos . . . . .	-410	-383		26		27 Other net liabilities
Del cual						Of which
28 Cesiones temporales con Entidades de contrapartida central . . . . .	-	-		-		28 Central Counterparties repos
29 Adquisiciones temporales con Entidades de contrapartida central . . . . .	-	-		-		29 Central Counterparties reverse repos
PRO MEMORIA: contrapartidas de M3 distintas del crédito a residentes en la zona del euro						MEMORANDUM ITEM: M3 counterparts different from loans to euro area residents
30 Activos - pasivos frente a no residentes en la zona del euro (19 - 26) . . . . .	1 234	1 224	1.10/13	-1	1.11/13	30 Net external assets (19 - 26)
31 Resto de activos netos (20 + 21 + 25 + 27) . . . . .	-6 927	-6 975	1.10/14	-47	1.11/14	31 Remaining net assets (20 + 21 + 25 + 27)

## 1.9 Euro area monetary aggregates and counterparts to M3. Summary

## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

EUR billions

Véanse notas al final del capítulo. See notes at the end of the chapter.

# 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

## 1.10 Euro area monetary aggregates and counterparts to M3 Consolidated balances. Outstanding amounts (a)

Eur billions

	M1	M2	M3 (b)	Curren- cy in circu- lation (net)	Deposits in all currencies vis-a vis other general government and other residents in EMU				Other instruments issued by MFIs (net)		Counterparts to M3			
					Over- night deposits	With agreed maturi- ty up to two years	Redeema- ble at notice up to three months	Repur- chase agree- ments	Debt securi- ties issued up to two years	Money market fund shares/ units	Total Loans (c)		Net exter- nal assets	Net remai- ning (net)
											General govern- ment re- sident in EMU	Other resi- dents in EMU		
	1=4+5	2=1+6+7	3=2+8a10	4	5	6	7	8	9	10	11	12	13	14
<b>14</b>	5 938.6	9 681.9	10 310.3	980.6	4 958.0	1 602.6	2 140.6	112.5	106.0	409.8	3 558.8	12 532.4	1 405.9	-7 186.9
<b>15</b>	6 630.6	10 234.9	10 834.2	1 048.9	5 581.7	1 451.5	2 152.7	70.2	70.7	458.5	3 840.8	12 646.9	1 352.8	-7 006.2
<b>15 Feb</b>	6 051.2	9 742.2	10 419.5	983.2	5 068.0	1 541.6	2 149.4	131.8	102.7	442.8	3 641.6	12 632.1	1 454.6	-7 308.8
<b>Mar</b>	6 113.1	9 809.3	10 465.3	990.9	5 122.2	1 539.1	2 157.0	125.5	97.9	432.7	3 682.1	12 674.2	1 497.0	-7 388.0
<b>Apr</b>	6 196.1	9 876.4	10 566.1	999.8	5 196.4	1 521.8	2 158.5	132.2	103.0	454.5	3 708.0	12 699.1	1 407.9	-7 248.9
<b>May</b>	6 292.2	9 943.4	10 599.6	1 006.4	5 285.8	1 487.9	2 163.3	114.5	96.4	445.3	3 711.6	12 699.8	1 445.3	-7 257.1
<b>Jun</b>	6 353.4	9 978.2	10 600.0	1 017.1	5 336.3	1 461.5	2 163.3	90.1	103.6	428.1	3 709.1	12 657.7	1 473.2	-7 240.1
<b>Jul</b>	6 397.4	10 028.1	10 680.9	1 031.3	5 366.1	1 468.1	2 162.7	109.0	91.2	452.5	3 731.4	12 724.8	1 396.5	-7 171.8
<b>Aug</b>	6 404.5	10 031.7	10 672.2	1 029.4	5 375.2	1 461.1	2 166.1	106.2	83.2	451.1	3 760.7	12 681.4	1 353.1	-7 123.0
<b>Sep</b>	6 427.4	10 039.8	10 659.8	1 026.5	5 400.9	1 453.7	2 158.7	95.4	79.3	445.4	3 814.1	12 645.2	1 344.6	-7 144.0
<b>Oct</b>	6 524.1	10 122.9	10 776.3	1 028.8	5 495.3	1 444.9	2 153.9	106.7	79.4	467.3	3 845.8	12 671.1	1 377.7	-7 118.3
<b>Nov</b>	6 591.2	10 188.4	10 840.9	1 034.5	5 556.7	1 445.3	2 151.9	89.9	80.3	482.3	3 890.6	12 739.9	1 386.2	-7 175.8
<b>Dec</b>	6 630.6	10 234.9	10 834.2	1 048.9	5 581.7	1 451.5	2 152.7	70.2	70.7	458.5	3 840.8	12 646.9	1 352.8	-7 006.2
<b>16 Jan</b>	6 664.9	10 269.9	10 908.8	1 037.4	5 627.5	1 442.0	2 163.0	83.5	80.0	475.5	3 960.8	12 670.5	1 325.9	-7 048.5
<b>Feb</b>	6 686.8	10 283.4	10 940.0	1 038.7	5 648.1	1 428.3	2 168.2	95.2	87.2	474.2	4 005.6	12 711.5	1 292.5	-7 069.6
<b>Mar</b>	6 720.4	10 326.7	10 966.7	1 042.2	5 678.2	1 435.9	2 170.4	88.5	88.7	462.7	4 057.6	12 709.1	1 278.0	-7 078.0
<b>Apr</b>	6 813.8	10 402.8	11 065.8	1 046.9	5 766.9	1 419.0	2 170.1	90.9	92.1	480.1	4 106.4	12 749.6	1 233.7	-7 023.8
<b>May</b>	P 6 862.4	10 440.0	11 102.3	1 049.2	5 813.2	1 399.6	2 178.0	91.7	88.2	482.3	4 163.9	12 777.6	1 224.5	-7 063.7

See notes at the end of the chapter.

# 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

## 1.11 Euro area monetary aggregates and counterparts to M3. Consolidated balances. Transactions (adjusted flows) (a)

Eur billions

	M1	M2	M3 (b)	Curren- cy in circu- lation (net)	Deposits in all currencies vis-a vis other general government and other residents in EMU				Other instruments issued by MFIs (net)		Counterparts to M3			
					Over- night deposits	With agreed maturi- ty up to two years	Redeema- ble at notice up to three months	Repur- chase agree- ments	Debt securi- ties issued up to two years	Money market fund shares/ units	Total Loans (c)		Net exter- nal assets	Net remai- ning (net)
											General govern- ment re- sident in EMU	Other resi- dents in EMU		
	1=4+5	2=1+6+7	3=2+8a10	4	5	6	7	8	9	10	11	12	13	14
<b>14</b>	52.5	35.2	23.6	23.8	28.7	-13.1	-4.1	-13.5	19.5	-17.7	-35.9	-17.7	-10.1	87.3
<b>15</b>	45.2	53.9	-0.2	14.4	30.8	7.8	0.9	-19.4	-10.8	-23.9	-38.8	-64.2	-10.7	113.5
<b>15 Feb</b>	28.4	21.5	46.2	4.1	24.3	-8.6	1.6	13.5	2.6	8.6	-10.2	8.3	-23.3	71.4
<b>Mar</b>	54.6	57.2	34.3	7.7	46.9	-5.4	7.9	-6.7	-6.0	-10.2	32.3	32.2	10.5	-40.7
<b>Apr</b>	90.6	76.9	112.0	8.8	81.8	-15.5	1.8	7.0	6.3	21.8	37.0	43.1	-58.5	90.4
<b>May</b>	91.9	61.4	27.6	6.7	85.2	-35.2	4.8	-17.9	-6.8	-9.1	16.5	1.0	25.2	-15.2
<b>Jun</b>	65.9	40.4	7.2	10.7	55.2	-25.5	0.0	-24.2	8.2	-17.1	23.1	-19.8	55.8	-51.9
<b>Jul</b>	40.0	40.9	71.9	14.2	25.8	1.4	-0.6	18.8	-12.2	24.4	3.8	60.9	-64.9	72.2
<b>Aug</b>	12.5	10.7	14.8	-1.9	14.4	-5.4	3.6	-2.5	-4.5	11.0	38.6	-13.7	-22.9	12.8
<b>Sep</b>	24.0	7.2	-20.0	-2.8	26.8	-8.4	-8.5	-10.8	-0.8	-15.6	39.3	-21.3	-7.7	-30.3
<b>Oct</b>	83.5	68.5	102.5	2.2	81.2	-10.1	-4.8	11.1	0.9	22.0	22.2	-0.8	9.5	71.6
<b>Nov</b>	58.7	54.6	53.3	5.7	53.0	-2.0	-2.2	-17.3	1.0	15.1	39.1	47.0	3.6	-36.3
<b>Dec</b>	45.2	53.9	-0.2	14.4	30.8	7.8	0.9	-19.4	-10.8	-23.9	-38.8	-64.2	-10.7	113.5
<b>16 Jan</b>	36.2	37.4	76.4	-11.4	47.6	-9.2	10.4	13.4	8.0	17.6	110.3	40.7	-39.9	-34.8
<b>Feb</b>	21.2	14.5	31.1	1.3	19.9	-11.9	5.2	11.7	6.2	-1.2	41.2	46.7	-82.0	25.2
<b>Mar</b>	43.0	55.0	38.2	3.5	39.5	9.7	2.3	-6.2	1.7	-12.2	36.0	14.9	21.3	-34.0
<b>Apr</b>	93.4	76.0	102.2	4.7	88.7	-17.1	-0.3	5.6	3.5	17.1	50.8	53.4	-61.1	59.2
<b>May</b>	P 44.0	31.0	30.7	2.3	41.7	-20.8	7.8	0.7	-3.3	2.3	47.4	22.7	-1.2	-38.3

See notes at the end of the chapter.

# 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

# 1.12 Euro area monetary aggregates and counterparts to M3 Consolidated balances. Outstanding amounts and transactions (flows). (a) (b)

Eur billions

	Consolidated balances								Transactions (flows)							
	M1	M2	M3	Curren- cy in circu- lation (net)	Over- night deposits	Other short- term depos- its except repur- chase agree- ments	Repur- chase agree- ments and other instru- ments issued by MFIs (net)	Loans to re- sident in EMU	M1	M2	M3	Curren- cy in circu- lation (net)	Over- night depos- its	Other short- term depos- its except repur- chase agree- ments	Repur- chase agree- ments and other instru- ments issued by MFIs (net)	Loans to re- sident in EMU
	1=4+5	2=1+6	3=2+7	4	5	6	7	8	9=12+ +13	10=9+ +14	11=10+ +15	12	13	14	15	16
<b>14</b>	5 921	9 668	10 322	969	4 952	3 747	654	10 511	41.4	19.3	28.7	9.4	32.0	-22.1	9.4	18.5
<b>15</b>	6 604	10 213	10 837	1 034	5 570	3 609	624	10 591	28.4	27.8	-4.9	-3.0	31.3	-0.6	-32.7	-39.2
<b>15 Feb</b>	6 080	9 763	10 434	990	5 090	3 683	671	10 589	54.1	38.2	55.9	5.3	48.8	-15.8	17.6	5.2
<b>Mar</b>	6 148	9 827	10 485	993	5 155	3 679	657	10 612	61.0	54.5	38.9	3.3	57.7	-6.5	-15.6	18.5
<b>Apr</b>	6 193	9 862	10 544	1 002	5 191	3 669	683	10 603	51.9	43.8	71.1	8.5	43.4	-8.1	27.2	7.3
<b>May</b>	6 264	9 910	10 557	1 006	5 257	3 647	646	10 606	66.8	43.2	6.2	4.4	62.4	-23.6	-36.9	2.6
<b>Jun</b>	6 313	9 953	10 581	1 014	5 299	3 641	628	10 592	53.6	48.6	31.1	7.6	46.0	-5.0	-17.5	0.3
<b>Jul</b>	6 385	10 018	10 663	1 020	5 365	3 633	645	10 606	68.2	55.6	73.4	6.3	61.9	-12.6	17.8	14.2
<b>Aug</b>	6 409	10 033	10 660	1 025	5 384	3 624	627	10 599	29.2	22.1	19.5	4.7	24.5	-7.1	-2.6	3.8
<b>Sep</b>	6 453	10 067	10 693	1 028	5 425	3 614	626	10 565	45.9	33.3	26.1	3.2	42.6	-12.6	-7.2	-26.0
<b>Oct</b>	6 517	10 120	10 775	1 030	5 488	3 603	654	10 607	50.9	38.6	67.3	1.7	49.3	-12.3	28.6	27.3
<b>Nov</b>	6 582	10 192	10 848	1 037	5 544	3 611	656	10 650	55.7	61.2	62.5	7.6	48.2	5.5	1.3	35.3
<b>Dec</b>	6 604	10 213	10 837	1 034	5 570	3 609	624	10 591	28.4	27.8	-4.9	-3.0	31.3	-0.6	-32.7	-39.2
<b>16 Jan</b>	6 670	10 277	10 916	1 044	5 626	3 607	639	10 617	67.8	66.5	80.6	10.1	57.6	-1.3	14.1	35.4
<b>Feb</b>	6 716	10 311	10 960	1 047	5 669	3 595	649	10 659	45.5	35.5	44.4	2.4	43.1	-10.0	8.9	43.5
<b>Mar</b>	6 767	10 357	10 999	1 052	5 715	3 591	642	10 645	59.9	57.4	50.5	4.7	55.2	-2.5	-6.9	5.2
<b>Apr</b>	6 795	10 366	11 023	1 048	5 748	3 571	657	10 640	28.5	9.0	27.4	-4.0	32.5	-19.5	18.4	7.7
<b>May</b>	P 6 837	10 416	11 069	1 051	5 786	3 579	653	10 657	37.4	43.6	39.5	3.7	33.8	6.2	-4.1	12.2

See notes at the end of the chapter.

# 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

# 1.13 Contribution of the MFIs resident in Spain to the euro area's monetary aggregates and M3 counterparts (a)

SDDS (b)

Eur billions

	Consolidated balances								Transactions (adjusted flows)							
	Contri- bution to M1 (e)	Contri- bution to M2 (e)	Contri- bution to M3 (e)	Contribution to the M3 counterparts					Contri- bution to M1 (e)	Contri- bution to M2 (e)	Contri- bution to M3 (e)	Contribution to the M3 counter- parties				
	1	2	3	Contribution to total lending (d)		Contri- bution to assets less lia- bilities vis-a-vis non-EMU residents	Contri- bution to re- maining (net)	Curren- cy	9	10	11	Contribution to total lending (d)		Contri- bution to assets less lia- bilities vis-a-vis non-EMU residents	Contri- bution to re- maining (net)	Curren- cy
				General government resident in EMU	Other resident sectors in EMU							General government resident in EMU	Other resident sectors in EMU			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>14</b>	590	988	1 087	479	1 724	93	-1 205	-115	-1.1	-14.1	7.9	0.0	-13.7	2.2	19.4	-2.8
<b>15</b>	684	1 060	1 148	478	1 639	137	-1 102	-121	-1.5	3.5	-2.8	-9.3	-12.3	1.9	17.0	-1.5
<b>15 Feb</b>	604	998	1 088	472	1 701	100	-1 181	-114	9.3	9.0	14.8	-7.9	-9.1	0.6	31.3	-0.6
<b>Mar</b>	609	997	1 102	478	1 713	110	-1 196	-114	4.1	-1.8	13.3	5.9	14.8	8.7	-16.0	-0.1
<b>Apr</b>	624	1 011	1 098	468	1 695	111	-1 171	-116	15.4	14.2	-2.7	-8.8	-14.7	2.5	18.3	-1.4
<b>May</b>	632	1 013	1 107	470	1 690	112	-1 161	-117	8.1	1.8	8.1	3.4	1.3	0.1	3.4	-1.1
<b>Jun</b>	657	1 030	1 121	474	1 691	116	-1 156	-118	24.8	17.3	14.3	7.2	4.2	5.3	-2.5	-1.1
<b>Jul</b>	654	1 027	1 110	468	1 684	121	-1 161	-119	-3.3	-2.9	-11.6	-8.1	-6.5	4.6	-1.4	-1.4
<b>Aug</b>	652	1 027	1 105	469	1 660	120	-1 141	-119	-1.4	-0.3	-4.3	2.0	-20.3	-0.0	14.1	0.2
<b>Sep</b>	664	1 032	1 120	480	1 664	118	-1 138	-118	11.7	5.5	14.8	10.3	7.3	-2.0	-0.8	0.7
<b>Oct</b>	665	1 034	1 121	486	1 656	128	-1 145	-119	1.0	2.0	1.5	4.8	-8.2	8.7	-3.8	-0.9
<b>Nov</b>	686	1 057	1 151	488	1 659	137	-1 128	-120	20.8	21.8	28.8	1.2	2.5	6.6	18.5	-0.6
<b>Dec</b>	684	1 060	1 148	478	1 639	137	-1 102	-121	-1.5	3.5	-2.8	-9.3	-12.3	1.9	17.0	-1.5
<b>16 Jan</b>	690	1 066	1 154	493	1 629	138	-1 104	-120	5.7	6.3	6.2	14.6	-7.3	2.5	-3.7	1.0
<b>Feb</b>	687	1 068	1 164	500	1 637	142	-1 112	-121	-2.7	2.5	10.2	7.1	8.3	3.4	-8.6	-0.3
<b>Mar</b>	697	1 067	1 162	509	1 617	142	-1 104	-121	10.1	-0.5	-1.5	7.8	-16.7	2.3	5.2	-0.3
<b>Apr</b>	705	1 075	1 164	522	1 608	145	-1 108	-122	8.2	7.7	2.0	8.9	-3.8	2.9	-5.9	-0.6
<b>May</b>	P 721	1 089	1 174	524	1 605	150	-1 102	-122	15.8	13.3	10.0	2.0	-0.4	3.1	5.3	-0.3

See notes at the end of the chapter.



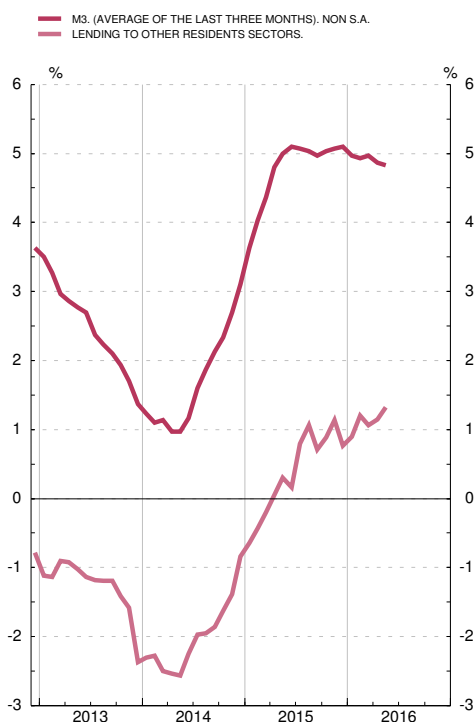
# 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

## 1.14 Euro area monetary aggregates and contribution of MFIs resident in Spain to the aggregates (a)

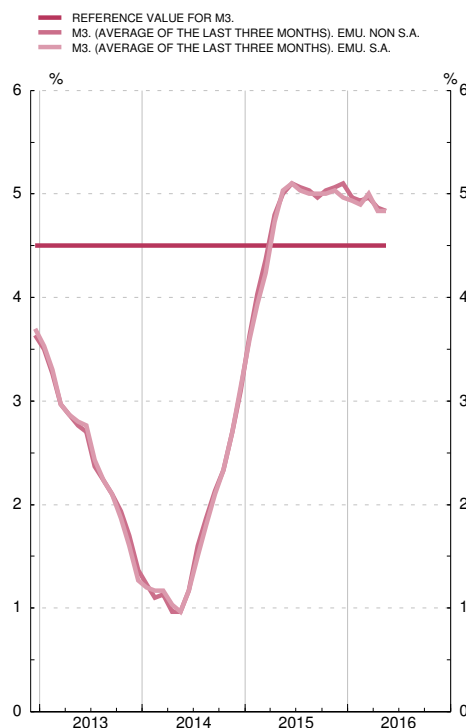
Percentages

	Annual growth rate of EMU's monetary aggregates (b)											Average of the last three months of the annual growth rate		M1 (e)	M2 (e)	M3 (e)	Lending (d)	
	M1		M2		M3		Lending to residents (d)											
	EMU		EMU		EMU		G.Gov.	ORS			M3		General Government				ORS	
	Non s.a.	s.a.	Non s.a.	s.a.	Non. s.a.	s.a.	EMU	of which			EMU							
								Loans Non sa	Loans s.a.	Non s.a.	s.a.							
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
14	7.60	8.10	3.60	3.80	3.60	3.80	2.05	-0.83	-0.50	-0.50	3.10	3.13	11.79	2.40	3.36	6.32	-5.22	
15	10.90	10.80	5.30	5.30	4.80	4.70	7.81	0.77	0.70	0.70	5.10	4.97	15.45	6.95	5.23	1.58	-3.44	
15 Feb	9.60	9.20	4.30	4.10	4.40	4.10	1.91	-0.43	-0.10	-0.10	4.03	3.93	14.63	3.23	3.49	-0.15	-5.32	
Mar	10.00	10.10	4.50	4.60	4.60	4.70	2.76	-0.19	0.10	0.10	4.37	4.23	13.92	2.59	4.52	0.13	-4.01	
Apr	10.80	10.60	5.00	4.90	5.40	5.40	3.78	0.05	0.10	-	4.80	4.73	17.23	4.95	5.29	-1.13	-3.93	
May	11.30	11.30	5.00	5.00	5.00	5.00	3.92	0.30	0.60	0.60	5.00	5.03	15.23	3.73	5.60	-1.31	-3.16	
Jun	11.60	11.80	5.20	5.20	4.90	4.90	4.99	0.16	0.60	0.60	5.10	5.10	15.92	3.76	3.59	0.09	-3.12	
Jul	12.10	12.20	5.40	5.40	5.30	5.20	5.43	0.79	0.90	0.90	5.07	5.03	15.40	3.57	3.52	-0.88	-2.80	
Aug	11.60	11.50	5.10	5.10	4.90	4.90	6.36	1.06	1.10	1.00	5.03	5.00	14.05	3.11	3.28	-1.61	-3.16	
Sep	11.40	11.70	5.00	5.20	4.70	4.90	7.21	0.71	0.60	0.60	4.97	5.00	16.04	3.83	4.55	-0.03	-2.45	
Oct	12.10	11.60	5.60	5.40	5.50	5.20	6.95	0.89	0.90	0.90	5.03	5.00	16.77	4.85	5.51	1.96	-2.77	
Nov	11.10	11.10	5.20	5.20	5.00	5.00	7.79	1.13	1.20	1.20	5.07	5.03	15.48	5.10	6.25	3.56	-3.46	
Dec	10.90	10.80	5.30	5.30	4.80	4.70	7.81	0.77	0.70	0.70	5.10	4.97	15.45	6.95	5.23	1.58	-3.44	
16 Jan	10.50	10.50	5.50	5.50	5.10	5.10	8.61	0.90	0.80	0.80	4.97	4.93	15.93	7.70	7.50	3.21	-2.86	
Feb	10.30	10.30	5.40	5.40	4.90	4.90	10.05	1.21	1.20	1.20	4.93	4.90	13.71	6.99	6.97	6.44	-1.84	
Mar	10.00	10.10	5.30	5.40	4.90	5.00	10.06	1.07	1.00	1.00	4.97	5.00	14.60	7.14	5.54	6.77	-3.68	
Apr	9.90	9.70	5.30	5.10	4.80	4.60	10.34	1.15	1.10	1.00	4.87	4.83	13.09	6.39	5.99	10.67	-3.08	
May	P 9.00	9.10	4.90	5.00	4.80	4.90	11.12	1.32	1.10	1.10	4.83	4.83	14.14	7.52	6.12	10.31	-3.18	

ANNUAL GROWTH RATES EMU's AGGREGATES



ANNUAL GROWTH RATES M3 AND REFERENCE VALUE FOR M3



See notes at the end of the chapter.

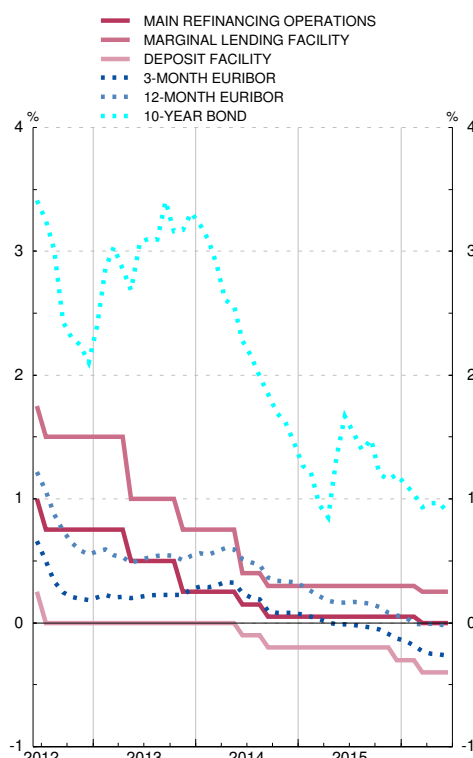
# 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

## 1.15 Interest rates

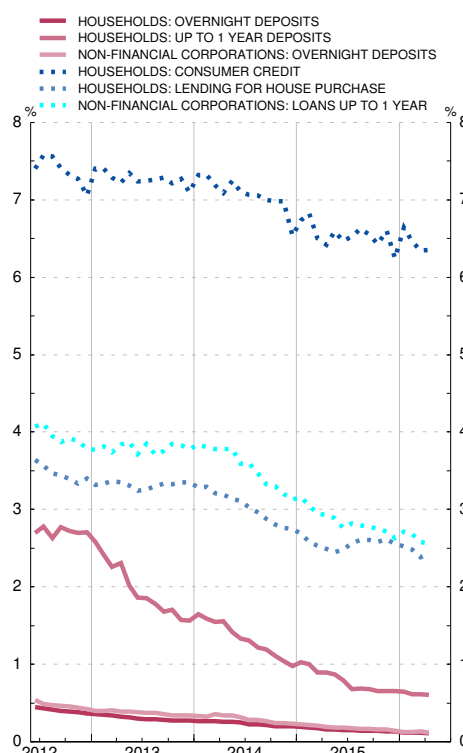
Percentages

		Interest rates on Eurosystem monetary policy operations				Money market interest rates (a)			Monetary Financial Institutions interest rates on euro-denominated deposits and loans by euro area residents (new business)										Government bond yields (b)	
		Tenders: Refinancing operations		Standing facilities		Deposits (c) (d)			Deposits					Loans					Three years	Ten years
		Weekly: Main	Monthly Longer term	Marginal lending facility	Deposit facility	Overnight (EONIA)	EURIBOR		From households			From non-financial corporations		To households: Annual percentage rate of charge(e)		To non-financial corporations				
							Three months	Twelve months	Overnight	Up to 1 year	Over 2 years	Overnight	Up to 1 year	Consumer credit	House purchase	Floating rate and up to 1 year (f)				
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17		
13	M	0.25	0.25	0.75	0.00	0.089	0.22	0.54	0.30	1.96	2.15	0.37	0.87	7.27	3.32	3.79	1.23	3.01		
14	M	0.05	0.05	0.30	-0.20	0.095	0.21	0.48	0.23	1.32	1.75	0.30	0.56	7.07	3.03	3.55	0.56	2.28		
15	M	0.05	0.05	0.30	-0.30	-0.107	-0.02	0.17	0.15	0.79	1.19	0.18	0.28	6.54	2.56	2.85	0.06	1.27		
15	Jun	0.05	0.05	0.30	-0.20	-0.119	-0.01	0.16	0.15	0.79	1.11	0.18	0.29	6.47	2.48	2.76	0.17	1.67		
	Jul	0.05	0.05	0.30	-0.20	-0.118	-0.02	0.17	0.15	0.68	1.14	0.17	0.31	6.53	2.56	2.82	0.10	1.53		
	Aug	0.05	0.05	0.30	-0.20	-0.121	-0.03	0.16	0.14	0.68	1.00	0.17	0.22	6.62	2.60	2.80	0.05	1.39		
	Sep	0.05	-	0.30	-0.20	-0.136	-0.04	0.15	0.14	0.68	1.08	0.17	0.25	6.55	2.61	2.77	0.06	1.48		
	Oct	0.05	0.05	0.30	-0.20	-0.139	-0.05	0.13	0.14	0.65	0.99	0.16	0.25	6.43	2.58	2.75	-0.01	1.20		
	Nov	0.05	0.05	0.30	-0.20	-0.135	-0.09	0.08	0.14	0.65	0.96	0.16	0.21	6.60	2.62	2.71	-0.08	1.16		
	Dec	0.05	0.05	0.30	-0.30	-0.199	-0.13	0.06	0.13	0.65	0.98	0.14	0.21	6.25	2.55	2.63	-0.05	1.19		
16	Jan	0.05	0.05	0.30	-0.30	-0.239	-0.15	0.04	0.12	0.64	1.25	0.13	0.26	6.65	2.53	2.71	-0.12	1.11		
	Feb	0.05	0.05	0.30	-0.30	-0.240	-0.18	-0.01	0.12	0.61	0.89	0.13	0.23	6.46	2.48	2.68	-0.15	1.04		
	Mar	0.00	0.00	0.25	-0.40	-0.288	-0.23	-0.01	0.11	0.61	0.88	0.13	0.15	6.34	2.38	2.58	-0.19	0.93		
	Apr	0.00	0.00	0.25	-0.40	-0.338	-0.25	-0.01	0.11	0.60	0.86	0.12	0.18	6.35	2.43	2.56	-0.18	0.96		
	May	0.00	0.00	0.25	-0.40	-0.338	-0.26	-0.01	...	...	...	...	...	...	...	...	-0.21	0.97		
	Jun	0.00	0.00	0.25	-0.40	-0.333	-0.27	-0.03	...	...	...	...	...	...	...	...	-0.21	0.88		

EUROSYSTEM MONETARY POLICY OPERATIONS, MONEY MARKET AND GOVERNMENT BOND



RETAIL BANK INTEREST RATES



See notes at the end of the chapter

**1. MAIN ECONOMIC INDICATORS  
OF THE EURO AREA**

**1.16 Exchange rates (a)**

*Period averages; Units of national currency per ecu or euro (bilateral); Index 1999 Q1=100 (effective)*

	US dollar	Japanese yen	Swiss franc	Pound sterling	Swedish krona	Danish krone	Norwegian krone	Canadian dollar	Effective exchange rate of the euro (EER) (b)	
	1	2	3	4	5	6	7	8	9 Nominal	10 Real
<b>10</b>	1.326	116.4	1.381	0.858	9.54	7.45	8.00	1.365	103.6	101.3
<b>11</b>	1.392	111.0	1.233	0.868	9.03	7.45	7.79	1.376	103.3	100.2
<b>12</b>	1.285	102.6	1.205	0.811	8.71	7.44	7.48	1.285	97.7	95.0
<b>13</b>	1.328	129.7	1.231	0.849	8.65	7.46	7.81	1.368	101.2	98.2
<b>14</b>	1.328	140.4	1.215	0.806	9.10	7.45	8.36	1.466	101.8	97.8
<b>15</b>	1.109	134.3	1.068	0.726	9.35	7.46	8.95	1.418	92.3	88.4
<b>15 Jan</b>	1.162	137.5	1.094	0.767	9.42	7.44	8.93	1.404	95.2	91.0
<b>Feb</b>	1.135	134.7	1.062	0.741	9.49	7.45	8.62	1.420	93.3	89.5
<b>Mar</b>	1.084	130.4	1.061	0.724	9.24	7.46	8.64	1.366	90.6	86.9
<b>Apr</b>	1.078	128.9	1.038	0.721	9.33	7.47	8.51	1.331	89.7	86.0
<b>May</b>	1.115	134.7	1.039	0.721	9.30	7.46	8.41	1.357	91.6	87.8
<b>Jun</b>	1.121	138.7	1.045	0.721	9.27	7.46	8.75	1.385	92.3	88.5
<b>Jul</b>	1.100	135.7	1.049	0.707	9.39	7.46	8.94	1.412	91.3	87.5
<b>Aug</b>	1.114	137.1	1.078	0.714	9.52	7.46	9.18	1.464	93.0	89.0
<b>Sep</b>	1.122	134.9	1.091	0.731	9.39	7.46	9.31	1.488	93.8	89.6
<b>Oct</b>	1.124	134.8	1.088	0.733	9.35	7.46	9.29	1.468	93.6	89.6
<b>Nov</b>	1.074	131.6	1.083	0.707	9.31	7.46	9.26	1.425	91.1	87.1
<b>Dec</b>	1.088	132.4	1.083	0.726	9.25	7.46	9.46	1.490	92.5	88.2
<b>16 Jan</b>	1.086	128.3	1.094	0.755	9.28	7.46	9.59	1.545	93.6	89.1
<b>Feb</b>	1.109	127.3	1.102	0.776	9.41	7.46	9.56	1.532	94.7	90.0
<b>Mar</b>	1.110	125.4	1.092	0.780	9.28	7.46	9.43	1.470	94.1	89.5
<b>Apr</b>	1.134	124.3	1.093	0.792	9.20	7.44	9.32	1.456	94.8	90.0
<b>May</b>	1.131	123.2	1.106	0.778	9.29	7.44	9.30	1.463	95.1	90.2
<b>Jun</b>	1.123	118.5	1.089	0.790	9.33	7.44	9.33	1.448	94.7	...

See notes at the end of the chapter

## NOTES TO THE TABLES OF CHAPTER 1

### Table 1.1. Activity, prices and labour market

Sources: Eurostat and ECB *Statistical Data Warehouse*.

- a. Components exclude changes in inventories. Based mainly on the ESA 2010.
- b. Exports and imports cover goods and services and include internal cross-border trade in the euro area.
- c. Employment data are based on the ESA 2010. Due to sample differences, the sum of quarterly data does not coincide with the annual data. Unemployment data follow the recommendations of ILO.
- d. ECU billion to end-1998.

### Table 1.2. Saving, investment and financing

Source: ECB.

- a. Non-consolidated data.
- b. Including net acquisition of valuables and non produced assets.

### Table 1.5. Prices

Source: Eurostat.

- a. The year 2001 has been revised as a result of the inclusion of sales prices in the Spanish and Italian indices and of a new basket of goods and services in the Spanish index. Incorporating since January 2011 the rules of Commission Regulation (EC) N°330/2009 on the treatment of seasonal products.
- b. Including alcoholic beverages and tobacco.
- c. Refers to the index for the period 2006.

### Table 1.6. EDP (Excessive Deficit Procedure) deficit of General Government

Sources: Eurostat and ECB.

- a. The data correspond to ESA 2010.

### Table 1.7. EDP (Excessive Deficit Procedure) debt of General Government

Sources: Eurostat and ECB.

- a. The data correspond to ESA 2010.

### Table 1.8. Aggregated and consolidated balance sheet and transactions (adjusted flows) of the euro area MFIs, including the Eurosystem

Sources: ECB and in-house calculations.

- a. Also includes the counterpart of Central Government monetary transactions.

### Table 1.9. Euro area monetary aggregates and counterparts of M3. Summary

Sources: ECB and in-house calculations.

### Table 1.10. Euro area monetary aggregates and counterparts of M3. Consolidated balances. Original series

Source: ECB.

- a. Data refer to the changing composition of the euro area.
  - b. Incorporates the adjustments made to certain instruments (shares in money market funds, money market instruments and securities other than shares issued with a maturity of up to two years), issued by MFIs resident in the euro area, in order to deduct that part of such issues which should not be included in M3 as it is held by non-residents. These adjustments, which it was not possible to make until 2001 owing to the limitations of the statistical sources, have been introduced in two stages and have entailed modification of the time series from January 1999, inclusive, onwards. In the first stage (May 2001), that part of the series corresponding to shares in money market funds was revised and in the second stage (October 2001), the part corresponding to all other instruments. For further details see Box 1 in the November 2001 issue of the ECB Monthly Bulletin.
- For data as from the reference period June 2010, and henceforth, repo operations conducted through central counterparties (CCPs) are excluded from the M3 component "repurchase agreements", and reverse repo operations conducted through CCPs are excluded from the M3 counterpart position "loans to other euro area residents". These items are instead now included in the residual category "Net remaining".c. Includes loans and securities.

### Table 1.11. Euro area monetary aggregates and counterparts of M3. Transactions (adjusted flows). Original series

Source: ECB.

- a. Data refer to the changing composition of the euro area.
- b. See note (b) to the table 1.10.
- c. Includes loans and securities.

**Table 1.12. Euro area monetary aggregates and counterparts of M3. Consolidated balance-sheet and transactions (adjusted flows). Seasonally adjusted series**

Source: ECB.

- a. Data refer to the changing composition of the euro area.
- b. For the details of the method used to calculate the seasonally adjusted series, see the ECB publication "Seasonal adjustment of monetary aggregates and HICP for the euro area", August 2000.
- c. See note (b) to the table 1.10.

**Table 1.13. Contribution of the MFIs resident in Spain to the euro area monetary aggregates and counterparts of M3**

Source: ECB.

- a. Data refer to the changing composition of the euro area.
- b. This table is a requirement of the IMF in connection with the Special Data Dissemination Standard (SDDS).
- c. See note (b) to the table 1.10.
- d. Includes loans and securities.
- e. These aggregates exclude cash held by the public, which is included under the counterparts. Since January 2002, cash held by the public has been calculated by applying to the euro banknotes in circulation the percentage assigned by the Banco de España in accordance with Eurosystem accounting arrangements (see the footnote to the summary balance sheet at the end of this bulletin), plus coins in euro and banknotes and coins in pesetas not converted into euro, minus MFIs' holdings of cash. Since January 2003, banknotes and coins in pesetas not converted into euro have been excluded.

**Table 1.14. Euro area monetary aggregates and the contribution of MFIs resident in Spain to the aggregates**

Sources: ECB and BE.

- a. Data refer to the changing composition of the euro area.
- b. Rates computed using transactions (adjusted flows).
- c. The contribution of MFIs resident in Spain refers to the original unadjusted series.
- d. Includes loans and securities.
- e. Rates calculated on the basis of contributions which exclude cash (see note (e) to Table 1.13).

**Table 1.15. Interest rates**

Source: ECB.

- a. With the exception of the overnight rate to December 1998, monthly and yearly values are period averages.
- b. To December 1998, 3-year euro area yields are end-of-period values and 10-year yields are period averages. Thereafter, all yields are period averages.
- c. Before January 1999 synthetic euro area rates were calculated on the basis of national rates weighted by GDP.
- d. From January 1999, column 5 shows the euro overnight index average (EONIA); other euro area money market rates from January 1999 are euro interbank offered rates (EURIBOR).
- e. The annual percentage rate of charge is the weighted average rate across all maturities and equals the total cost of the loans. These total costs comprise an interest rate component and a component of other charges.
- f. Interest rates on loans up to EUR 1 million.

**Table 1.16. Exchange rates**

Source: ECB, Economic Bulletin, "Statistics", tables 2.8 and 2.9

- a. To December 1998, rates for the ECU (source BIS); from January 1999, rates for the euro.
- b. The effective exchange rates of the euro are ECB calculated indices based on weighted averages of bilateral euro exchange rates. A positive change denotes an appreciation of the euro. Weights are based on manufactured goods trade with the main trading partners and capture third-market effects. Real rate are calculated using consumer prices (CPI). For more detailed information on the calculation of effective exchange rates, see the section 2.8 general notes in the ECB's Economic Bulletin, which can be downloaded from the ECB's website ([www.ecb.europa.eu](http://www.ecb.europa.eu)).

## CHAPTER 2 MAIN ECONOMIC INDICATORS

## 2. PRINCIPALES INDICADORES ECONÓMICOS

### 2.1 Contabilidad Nacional de España (a) Base 2010

(Última información disponible publicada por el INE el 26/05/2016)

Tasas de variación interanual

	2014	2015	2014		2015			2016	
			IV	I	II	III	IV	I	
<b>A. PIB Y AGREGADOS DE LA DEMANDA</b>									
1. Gasto en consumo final (b)	0,9	3,0	1,2	2,3	2,8	3,4	3,4	3,5	3,4
1.1. Gasto en consumo final de los hogares y de las ISFLSH	1,2	3,1	1,8	2,5	2,9	3,5	3,5	3,5	3,7
1.2. Gasto en consumo final de las APP	-0,0	2,7	-0,5	1,5	2,5	3,0	3,7	3,7	2,6
2. Formación bruta de capital fijo	3,5	6,4	4,9	6,1	6,3	6,7	6,4	6,4	5,2
2.1. Activos fijos materiales	3,7	7,2	5,6	7,0	7,1	7,6	7,1	7,1	5,7
2.1.1. Construcción	-0,2	5,3	4,1	6,2	5,2	5,2	4,6	4,6	3,1
2.1.2. Bienes de equipo y activos cultivados	10,5	10,2	8,1	8,3	10,1	11,2	10,9	10,9	9,8
2.2. Activos fijos inmateriales	2,1	1,8	0,7	1,0	1,9	1,7	2,8	2,8	2,3
3. Variación de existencias (c)	0,2	0,1	0,1	0,1	0,0	0,2	0,2	0,2	0,1
4. DEMANDA NACIONAL (1 + 2 + 3) (d)	1,6	3,8	2,1	3,2	3,5	4,3	4,3	4,3	3,9
5. Exportaciones de bienes y servicios	5,1	5,4	6,5	5,8	6,0	4,5	5,3	5,3	3,7
5.1. Exportaciones de bienes	4,5	4,9	6,2	5,4	5,6	4,2	4,4	4,4	3,6
5.2. Exportaciones de servicios	6,4	6,7	7,1	6,7	7,2	5,3	7,5	7,5	3,9
Del cual: Consumo de no residentes en el territorio económico.	4,3	3,6	3,3	3,0	2,5	2,9	6,1	6,1	4,6
6. Importaciones de bienes y servicios	6,4	7,5	6,8	7,6	7,4	7,2	7,7	7,7	5,4
6.1. Importaciones de bienes	6,7	7,4	7,6	7,8	7,6	7,5	6,6	6,6	3,3
6.2. Importaciones de servicios	4,5	8,1	2,2	6,6	6,2	6,0	13,5	13,5	15,3
Del cual: Consumo de residentes en el resto del mundo.	8,4	12,8	5,2	11,1	12,2	13,5	14,2	14,2	16,8
7. PIB A PRECIOS DE MERCADO (4 + 5 - 6)	1,4	3,2	2,1	2,7	3,2	3,4	3,4	3,5	3,4
<b>B. PRECIOS Y COSTES</b>									
1. Deflactor del consumo final de los hogares y de las ISFLSH	0,3	-0,5	-0,2	-1,0	-0,3	-0,4	-0,4	-0,4	-0,7
2. Deflactor del PIB	-0,4	0,6	-0,3	0,5	0,5	0,7	0,7	0,7	-0,2
3. Remuneración por asalariado.	-0,6	0,5	-0,5	0,7	0,3	0,1	0,9	0,9	-0,3
4. Costes laborales unitarios	-0,8	0,3	-0,2	0,9	0,1	-0,2	0,4	0,4	-0,5
<b>C. MERCADO DE TRABAJO</b>									
1. Puestos de trabajo equivalentes a tiempo completo									
1.1. Ocupados.	1,1	3,0	2,4	2,9	2,9	3,1	3,0	3,0	3,2
1.1.1. Asalariados	1,4	3,4	2,8	3,2	3,2	3,7	3,3	3,3	3,5
1.1.2. Autónomos	-1,0	0,7	-0,0	0,7	1,4	-0,3	0,9	0,9	1,2

(Latest released INE information as at 26/05/2016)

### 2.1 National Accounts of Spain (a) Base year 2010

Annual percentage changes

### 2. MAIN ECONOMIC INDICATORS



## 2. PRINCIPALES INDICADORES ECONÓMICOS

### 2.1 Contabilidad Nacional de España (cont.) (a) Base 2010

(Última información disponible publicada por el INE el 26/05/2016)

Millones de euros

	2014	2015	2015				2016	
			I	II	III	IV	I	I
<b>Pro memoria:</b>								
<b>A. PIB pm a precios corrientes (e)</b>								
A.1 Serie corregida de efectos estacionales y calendario . . . . .	1 041 160	1 081 190	266 220	268 988	271 762	274 220	274 817	
A.2 Serie de datos brutos . . . . .	1 041 160	1 081 190	257 736	274 696	267 187	281 571	265 867	

Memorandum items:  
A. GDP at current market prices (e)

A.1 Seasonally- and working-day-adjusted series

A.2 Original data series

(Latest released INE information as at 26/05/2016)

### 2.1 National Accounts of Spain (cont d) (a) Base year 2010

EUR millions

### 2. MAIN ECONOMIC INDICATORS

Fuente: INE. / Source: INE.

(a) Series oficiales de la CNE elaboradas según el SEC2010. Salvo indicación en contrario, índices de volumen encadenado 2010=100, series corregidas de efectos estacionales y de calendario (véase nota e). / Official National Accounts of Spain (CNE) series, compiled according to ESA2010. Unless indicated otherwise, volume chain-linked indices 2010=100, the series are seasonally- and working-day-adjusted data (see Note e).

(b) El gasto en consumo final puede realizarse en el territorio económico o en el resto del mundo. Luego incluye el consumo de los residentes en el resto del mundo, que, posteriormente, se deduce en la rúbrica Importaciones de bienes y servicios. / Final consumption expenditure may take place on the domestic territory or abroad. It therefore includes residents' consumption abroad, which is subsequently deducted in Imports of goods and services.

(c) Aportación al crecimiento del PIB. / Contribution to GDP growth rate.

(d) Demanda de los residentes dentro y fuera del territorio económico. / Residents' demand within and outside the economic territory.

(e) El INE publica en el marco del SEC2010, en la Base 2010, además de la serie de datos brutos, una serie trimestral del PIB y sus componentes, resultado de la aplicación a los datos brutos de determinados filtros estadísticos. Serie corregida de efectos estacionales y de calendario, en la que se ha eliminado el componente estacional y se ha ajustado el número de días laborables. / INE publishes, in the framework of ESA2010, and in base year 2010 terms, not only its original data, but also a quarterly series of GDP and its components, obtained by applying certain statistical filters to the original series. Seasonally- and working-day-adjusted series.

## 2. PRINCIPALES INDICADORES ECONOMICOS

### 2.2 Economía nacional (consolidada). Cuenta de operaciones no financieras (a) Base 2010

(Última información disponible publicada por el INE el 29/06/2016)

Millones de euros

	2014	2015	2014 IV	2015 I	2015 II	2015 III	2015 IV	2016 I	
1. PIB a precios de mercado . . . . .	1 041 160	1 081 190	270 924	257 736	274 696	267 187	281 571	265 867	1. GDP at market prices
2. Remuneración de asalariados . . . . .	2 076	2 100	539	488	543	496	573	451	2. Compensation of employees
Del resto del mundo . . . . .	2 350	2 385	610	548	617	572	648	518	From the rest of the world
Al resto del mundo (-) . . . . .	-274	-285	-71	-60	-74	-76	-75	-67	To the rest of the world (-)
3. Impuestos sobre la producción y las importaciones al resto del mundo (-) . . . . .	-1 514	-1 759	-447	-397	-432	-433	-497	-461	3. Taxes on production and imports to the rest of the world (-)
4. Subvenciones del resto del mundo . . . . .	5 480	4 597	4 734	303	419	135	3 740	628	4. Subsidies from the rest of the world
5. Rentas de la propiedad . . . . .	-10 265	-5 798	-18	-1 449	-2 612	-2 873	1 136	-1 082	5. Property income
Del resto del mundo . . . . .	42 820	44 932	13 105	10 210	11 408	9 958	13 356	10 596	From the rest of the world
Al resto del mundo (-) . . . . .	-53 085	-50 730	-13 123	-11 659	-14 020	-12 831	-12 220	-11 678	To the rest of the world (-)
6. Transferencias corrientes . . . . .	1 025 481	1 069 391	273 904	251 901	269 961	262 882	284 647	260 946	6. Current transfers
Del resto del mundo . . . . .	12 060	12 060	3 893	2 897	3 143	2 468	3 552	2 783	From the rest of the world
Al resto del mundo (-) . . . . .	-24 062	-22 999	-5 721	-7 677	-5 796	-4 098	-5 428	-7 240	To the rest of the world (-)
7. Renta nacional disponible (1 a 6) . . . . .	1 025 481	1 069 391	273 904	251 901	269 961	262 882	284 647	260 946	7. National disposable income (1 to 6)
8. Gasto en consumo final (-) (b) . . . . .	-809 265	-830 918	-208 586	-204 002	-210 553	-201 774	-214 589	-208 697	8. Final consumption expenditure (-) (b)
9. Ahorro nacional bruto (7 + 8) . . . . .	216 216	238 473	65 318	47 899	59 408	61 108	70 058	52 249	9. Gross national saving (7 + 8)
10. Transferencias de capital . . . . .	5 805	7 654	2 151	757	2 113	1 914	2 870	504	10. Capital transfers
Del resto del mundo . . . . .	6 021	7 953	2 240	793	2 177	1 964	3 019	1 296	From the rest of the world
Al resto del mundo (-) . . . . .	-216	-299	-89	-36	-64	-50	-149	-792	To the rest of the world (-)
11. Adquisiciones menos cesiones de activos no financieros no producidos . . . . .	287	278	84	66	87	41	84	231	11. Acquisitions less sales of non-financial non-produced assets
12. Formación bruta de capital (-) . . . . .	-205 922	-223 352	-56 616	-49 506	-57 053	-55 236	-61 557	-54 061	12. Gross capital formation (-)
13. Capacidad (+) o necesidad (-) de financiación de la nación (9 a 12) . . . . .	16 386	23 053	10 937	-784	4 555	7 827	11 455	-1 077	13. Net lending (+) or net borrowing (-) of the nation (9 to 12)
14. Capacidad (+) o necesidad (-) de financiación de la nación en % del PIBpm (13/1)*100 (c) . . . . .	1,57	2,13	1,05	-0,07	0,42	0,72	1,06	-0,10	14. Net lending (+) or net borrowing (-) of the nation as % of GDPpm (13/1)*100 (c)

(Latest released INE information as at 29/06/2016)

### 2.2 Total economy (consolidated). Non-financial transactions account (a) Base year 2010

Fuente: INE. / Source: INE

(a) Series oficiales según SEC2010 (Base 2010), Cuenta del Resto del mundo y agregados macroeconómicos. Series de datos brutos. / Official National Accounts of Spain series compiled according to SEC2010 (Base 2010), rest of the world account and macroeconomic aggregates Original data series.

(b) El gasto en consumo final puede realizarse en el territorio económico o en el resto del mundo. Luego incluye el consumo de los residentes en el resto del mundo, que, posteriormente, se deduce en la rúbrica Importaciones de bienes y servicios. / Final consumption expenditure may take place on the domestic territory or abroad. It therefore includes residents' consumption abroad, which is subsequently deducted in Imports of goods and services.

(c) Los porcentajes de los trimestres se calculan: 1) Cuando se dispone del PIB de los cuatro trimestres del año en cuestión se toma como referencia el PIB del año; 2) Cuando no se dispone del PIB de los cuatro trimestres del año en cuestión se toma como referencia el PIB anual que resulta de agregar el PIB trimestral de los últimos cuatro trimestres. / The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.

## 2. MAIN ECONOMIC INDICATORS

EUR millions

### 2.2 Total economy (consolidated). Non-financial transactions account (a) Base year 2010

Fuente: INE. / Source: INE

(a) Series oficiales según SEC2010 (Base 2010), Cuenta del Resto del mundo y agregados macroeconómicos. Series de datos brutos. / Official National Accounts of Spain series compiled according to SEC2010 (Base 2010), rest of the world account and macroeconomic aggregates Original data series.

(b) El gasto en consumo final puede realizarse en el territorio económico o en el resto del mundo. Luego incluye el consumo de los residentes en el resto del mundo, que, posteriormente, se deduce en la rúbrica Importaciones de bienes y servicios. / Final consumption expenditure may take place on the domestic territory or abroad. It therefore includes residents' consumption abroad, which is subsequently deducted in Imports of goods and services.

(c) Los porcentajes de los trimestres se calculan: 1) Cuando se dispone del PIB de los cuatro trimestres del año en cuestión se toma como referencia el PIB del año; 2) Cuando no se dispone del PIB de los cuatro trimestres del año en cuestión se toma como referencia el PIB anual que resulta de agregar el PIB trimestral de los últimos cuatro trimestres. / The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.

## 2. PRINCIPALES INDICADORES ECONÓMICOS

## 2.3 Economía nacional. Cuentas corrientes y de capital Detalle por sectores institucionales. (Primera parte) Base 2010

Millones de euros

Período de referencia: 2013 (Última información disponible publicada por el INE el 8/01/15)

	Economía nacional (no consolidada)/ National economy (non-consolidated) (S.1)	Instituciones financieras/ Financial institutions (S.12)	Administraciones públicas/ General government (S.13)	Sociedades no financieras/ Non-financial corporations (S.11)	Hogares e instituciones sin fines de lucro/ Households and non-profit institutions (S.14,15)	Operaciones no realizadas/ Unsettled transactions	Operaciones entre residentes/ Transactions between resident sectors	Economía nacional (consolidada)/ National economy (consolidated) (S.17)	Resto del mundo/ Rest of the world (S.2)	Total (S.1+S.2)
<b>I. CAPACIDAD (+) / NECESIDAD (-) DE FINANCIACIÓN (II - III)</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>
<b>II. RECURSOS</b>	<b>3 496 418</b>	<b>211 360</b>	<b>549 066</b>	<b>1 409 182</b>	<b>1 236 100</b>	<b>90 710</b>	<b>830 580</b>	<b>2 665 838</b>	<b>360 194</b>	<b>3 856 612</b>
1. Producción de bienes y servicios	2 015 592	63 004	198 680	1 349 185	314 013	90 710	-	2 015 592	-	2 015 592
2. Importaciones de bienes y servicios	-	-	-	-	-	-	-	295 316	295 316	295 316
3. Remuneración de asalariados	492 270	-	-	-	492 270	-	-	492 270	234	492 504
4. Impuestos netos de subvenciones sobre producción e importaciones	104 930	-	104 930	-	-	-	-	104 930	-4 592	100 338
5. Rentas de la propiedad	213 969	110 152	10 662	37 557	55 598	-	178 180	35 789	49 639	263 608
6. Transferencias corrientes	540 631	34 112	241 114	15 267	250 138	-	528 753	11 878	24 976	565 607
7. Transferencias sociales en especie	125 627	-	-	-	125 627	-	125 627	-	-	125 627
8. Ajuste por la variación de la participación neta de los hogares en los fondos de pensiones	-1 980	-	-	-	-1 980	-	-1 980	-	-	-1 980
9. Transferencias de capital a cobrar	16 273	4 920	3 843	4 817	2 693	-	10 192	6 081	702	16 975
10. Transferencias de capital a pagar (-)	-10 894	-828	-10 163	2 356	-2 259	-	-10 192	-702	-6 081	-16 975
<b>III. EMPLEOS</b>	<b>3 474 172</b>	<b>189 616</b>	<b>620 357</b>	<b>1 375 576</b>	<b>1 197 913</b>	<b>90 710</b>	<b>830 580</b>	<b>2 643 592</b>	<b>382 440</b>	<b>3 856 612</b>
1. Consumos intermedios	966 411	28 643	55 927	799 524	82 317	-	-	966 411	-	966 411
2. Exportaciones de bienes y servicios	-	-	-	-	-	-	-	331 073	331 073	331 073
3. Remuneración de asalariados	490 253	21 241	114 537	315 907	38 568	-	-	490 253	2 251	492 504
4. Impuestos netos de subvenciones sobre producción e importaciones	100 338	2 965	384	1 109	5 170	90 710	-	100 338	-	100 338
5. Rentas de la propiedad	227 819	93 106	34 209	82 937	17 567	-	178 180	49 639	35 789	263 608
6. Transferencias corrientes	553 729	40 595	188 576	39 569	284 989	-	528 753	24 976	11 878	565 607
7. Transferencias sociales en especie	125 627	-	114 850	-	10 777	-	125 627	-	-	125 627
8. Gasto en consumo final/Consumo final efectivo	814 532	-	89 368	-	725 164	-	-	814 532	-	814 532
9. Ajuste por la variación de la participación neta de los hogares en los fondos de pensiones	-1 980	-1 980	-	-	-	-	-1 980	-	-	-1 980
10. Formación bruta de capital fijo	194 310	5 046	22 074	133 681	33 509	-	-	194 310	-	194 310
11. Adquisiciones menos cesiones de activos no financieros no producidos	-1 449	-	368	-1 323	-494	-	-	-1 449	1 449	-
12. Var. existencias y adq. neta de objetos valiosos	4 582	-	64	4 172	346	-	-	4 582	-	4 582

Reference period: 2013 (Information of the INE as at 8/01/15)  
**2.3 Total economy. Current and capital accounts  
by institutional sector**  
Base year 2010

EUR millions  
**2. MAIN ECONOMIC INDICATORS**

## 2. PRINCIPALES INDICADORES ECONÓMICOS

### 2.3 Economía nacional. Cuentas corrientes y de capital Detalle por sectores institucionales. (cont.) Base 2010

Período de referencia: 2013 (Última información disponible publicada por el INE el 8/01/15)

Miliones de euros

	Economía nacional (no consolidada)/ National economy (non-consolidated) (S.1)	Instituciones financieras/ Financial institutions (S.12)	Administraciones Públicas/ General government (S.13)	Sociedades no financieras/ Non financial corporations (S.11)	Hogares e instituciones sin fines de lucro/ Households and non-profit institutions (S.14,15)	Operaciones no sectorizadas/ Unsectorised transactions	Operaciones entre sectores residentes/ Transactions between resident sectors	Economía nacional (consolidada)/ National economy (consolidated) (S.1')	Resto del mundo/ Rest of the world (S.2)	Total (S.1+S.2)
<b>IV. SALDOS CONTABLES</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>
<b>IV. BALANCING ITEMS</b>										
1. Cuenta de producción: PIB/Valor añadido bruto . . . . .	1 049 181	34 361	142 753	549 661	231 696	90 710	-	1 049 181	-	-
2. Cuenta de explotación: Excedente bruto de explotación y renta mixta bruta . . . . .	458 590	10 155	27 832	232 645	187 958	-	-	458 590	-	-
3. Cuenta de asignación de la renta primaria: Renta Nacional Bruta (RNB)/saldo de rentas primarias bruto . . . . .	1 041 940	27 201	109 215	187 265	718 259	-	-	1 041 940	-	-
4. Cuenta de distribución secundaria de la Renta: RNB/Renta disponible bruta . . . . .	1 028 842	20 718	161 753	162 963	683 408	-	-	1 028 842	-	-
5. Cuenta de redistribución de la renta en especie: RNDAB/Renta disponible ajustada bruta . . . . .	1 028 842	20 718	46 903	162 963	798 258	-	-	1 028 842	-	-
6. Cuenta de bienes y servicios, y de operaciones corrientes del resto del mundo:										
6.1. Saldo de intercambios exteriores de bienes y servicios . . . . .	-	-	-	-	-	-	-	-	-35 757	-
6.2. Saldo de operaciones corrientes con el exterior . . . . .	-	-	-	-	-	-	-	-	-15 418	-
7. Cuenta de utilización de la renta disponible: ANB/Ahorro bruto . . . . .	214 310	22 698	-42 465	162 963	71 114	-	-	214 310	-	-
8. Cuenta de adquisiciones de activos no financieros: capacidad (+)/necesidad (-) de financiación . . . . .	22 246	21 744	-71 291	33 606	38 187	-	-	22 246	-22 246	-
1. Production account: GDP/Gross value added										
2. Generation of income account: Gross operating surplus and mixed income										
3. Allocation of primary income account: GNI/Gross balance										
4. Secondary distribution of income account: GNDI/Gross disposable income										
5. Redistribution of income in kind account: GNADI/Gross adjusted disposable income										
6. Accounts of goods and services, and current transactions of the rest of the world:										
6.1. External balance of goods and services										
6.2. Current external balance										
7. Use of income account: GNS/Gross saving										
8. Acquisition of non-financial assets account: Net lending (+) or net borrowing (-)										

Reference period: 2013 (Information of the INE as at 8/01/15)  
2.3 Total economy. Current and capital accounts  
by institutional sector (cont'd)  
Base year 2010

EUR millions  
2. MAIN ECONOMIC INDICATORS

Fuente: INE. / Source: INE.

## 2. PRINCIPALES INDICADORES ECONÓMICOS

## 2.4 Cuentas de operaciones financieras. Detalle por sectores institucionales (SEC 2010)

Período de referencia: 2015-IV (Última información disponible publicada en 15/04/2016)

Millones de euros

	TOTAL ECONOMÍA (no consolidada) (S.1)	Instituciones financieras (S.12)/ Financial institutions (S.12)	Administraciones públicas (S.13)/ General government (S.13)	Sociedades no financieras (S.11)/ Non-financial corporations (S.11)	Hogares e instituciones sin fines de lucro (S.14/5)/ Households and non-profit institutions (S.14/5)	Operaciones entre sectores residentes/ Transactions between residents (S.1*)	TOTAL ECONOMÍA (consolidada) (S.1*)/ TOTAL ECONOMY (consolidated) (S.1*)	RESTO DEL MUNDO (S.2)/ REST OF THE WORLD (S.2)	Total/ Total	
I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS (F) . .	-13 999	-20 294	-8 643	3 078	11 860	-26 019	12 020	565	-13 434	I. NET ACQUISITION OF FINANCIAL ASSETS (F)
1. Oro monetario y DEG (F.1) . . . . .	20	20	-	-	-	-	20	-	20	1. Monetary gold and SDRs (F.1)
2. Efectivo y depósitos (F.2) . . . . .	-14 833	-7 884	-11 412	313	4 150	-9 338	-5 495	-895	-15 728	2. Currency and deposits (F.2)
2.1. Efectivo (F.21) . . . . .	1 141	597	-	42	501	1 142	-1	2 508	3 648	2.1. Currency (F.21)
2.2. Depósitos transferibles (F.22) . . . . .	10 790	-5 927	-8 190	3 955	20 952	10 790	-	-1 215	9 575	2.2. Transferable deposits (F.22)
2.3. Otros depósitos (F.29) . . . . .	-26 764	-2 555	-3 222	-3 684	-17 303	-21 270	-5 493	-2 187	-28 950	2.3. Other deposits (F.29)
3. Valores representativos de deuda (F.3) . . . . .	-15 195	-2 396	-11 793	-1 993	987	-9 178	-6 017	2 265	-12 930	3. Debt securities (F.3)
3.1. Valores a corto plazo (F.31) . . . . .	-2 167	-5 709	-1 282	5 001	-176	463	-2 630	1 258	-909	3.1. Short term (F.31)
3.2. Valores a largo plazo (F.32) . . . . .	-13 028	3 313	-10 511	-6 994	1 163	-9 641	-3 387	1 007	-12 021	3.2. Long term (F.32)
4. Préstamos (F.4) . . . . .	-6 242	-11 160	11 207	-6 288	-	-11 211	4 970	-5 220	-11 461	4. Loans (F.4)
5. Participaciones en el ctal. y en fondos de inversión (F.5) . . . . .	12 681	6 087	-628	2 012	5 211	1 887	10 795	4 439	17 121	5. Equity and investment fund shares (F.5)
5.1. Acciones (F.511/2) . . . . .	8 142	2 442	-622	5 314	1 008	1 374	6 768	-530	7 612	5.1. Shares (F.511/2)
5.2. Otras participaciones en el capital (F.519) . . . . .	-1 867	1 112	16	-3 176	180	363	-2 230	4 951	3 084	5.2. Other equity (F.519)
5.3. Participac. en fondos de inversión (F.52) . . . . .	6 407	2 533	-22	-126	4 022	150	6 257	18	6 425	5.3. Investment fund shares (F.52)
6. Seguros, pensiones y garantías estandarizadas (F.6) . . . . .	4 056	52	-	-214	4 217	4 004	52	39	4 095	6. Insurance, pensions and standardised guarantees (F.6)
7. Otros activos (F.7/8) . . . . .	5 512	-5 013	3 983	9 248	-2 705	-2 182	7 695	-64	5 449	7. Other assets (F.7/8)
TOTAL (=II+III) . . . . .	-13 999	-20 294	-8 643	3 078	11 860	-26 019	12 020	565	-13 434	TOTAL (=II+III)
II. OPERACIONES FINANCIERAS NETAS (=I-III) (B.9) . . . . .	11 455	6 044	-20 117	8 476	17 052	-	11 455	-11 455	-0	II. NET FINANCIAL TRANSACTIONS (=I-III) (B.9)
III. PASIVOS NETOS CONTRAIDOS(F) . . . . .	-25 454	-26 338	11 474	-5 398	-5 192	-26 019	565	12 020	-13 434	III.NET INCURANCE OF LIABILITIES (F)
1. Oro monetario y DEG (F.1) . . . . .	-	-	-	-	-	-	-	20	20	1. Monetary gold and SDRs (F.1)
2. Efectivo y depósitos (F.2) . . . . .	-10 233	-10 271	38	-	-	-9 338	-895	-5 495	-15 728	2. Currency and deposits (F.2)
2.1. Efectivo (F.21) . . . . .	3 650	3 650	-	-	-	1 142	2 508	-1	3 648	2.1. Currency (F.21)
2.2. Depósitos transferibles (F.22) . . . . .	9 575	9 575	-	-	-	10 790	-1 215	-	9 575	2.2. Transferable deposits (F.22)
2.3. Otros depósitos (F.29) . . . . .	-23 457	-23 495	38	-	-	-21 270	-2 187	-5 493	-28 950	2.3. Other deposits (F.29)
3. Valores representativos de deuda (F.3) . . . . .	-6 913	-11 623	3 981	729	-	-9 178	2 265	-6 017	-12 930	3. Debt securities (F.3)
3.1. Valores a corto plazo (F.31) . . . . .	1 721	1 666	163	-108	-	463	1 258	-909	-12 021	3.1. Short term (F.31)
3.2. Valores a largo plazo (F.32) . . . . .	-8 634	-13 290	3 819	837	-	-9 641	-2 630	-2 630	-12 021	3.2. Long term (F.32)
4. Préstamos (F.4) . . . . .	-16 431	-6 042	3 961	-10 744	-3 605	-11 211	-5 220	4 970	-11 461	4. Loans (F.4)
5. Participaciones en el ctal. y en fondos de inversión (F.5) . . . . .	6 326	2 496	-	3 830	-	1 887	4 439	10 795	17 121	5. Equity and investment fund shares (F.5)
5.1. Acciones (F.511/2) . . . . .	844	1 454	-	-610	-	1 374	-530	6 768	7 612	5.1. Shares (F.511/2)
5.2. Otras participaciones en el capital (F.519) . . . . .	5 314	875	-	4 439	-	363	4 951	-2 230	3 084	5.2. Other equity (F.519)
5.3. Participac. en fondos de inversión (F.52) . . . . .	168	168	-	-	-	150	18	6 257	6 425	5.3. Investment fund shares (F.52)
6. Seguros, pensiones y garantías estandarizadas (F.6) . . . . .	4 043	4 190	-	-148	-	4 004	39	52	4 095	6. Insurance, pensions and standardised guarantees (F.6)
7. Otros pasivos (F.7/8) . . . . .	-2 246	-5 089	3 494	935	-1 587	-2 182	-64	7 695	5 449	7. Other liabilities (F.7/8)

Reference period: 2015 Q4 (Information made available on 15/04/2016)

## 2.4 Financial transactions account. Detail by institutional sector (ESA 2010)

## 2. MAIN ECONOMIC INDICATORS

EUR millions

## 2. PRINCIPALES INDICADORES ECONÓMICOS

## 2.5 Balances financieros. Detalle por sectores institucionales (SEC 2010)

Período de referencia: 2015-IV (Última información disponible publicada en 15/04/2016)

Millones de euros

	TOTAL ECONOMÍA (no consolidada) (S.1)/ TOTAL ECONOMY (non-consolidated) (S.1)	Instituciones financieras (S.12)/ Financial institutions (S.12)	Administraciones públicas (S.13)/ General government (S.13)	Sociedades no financieras (S.11)/ Non-financial corporations (S.11)	Hogares e instituciones sin fines de lucro (S.14/5)/ Households and non-profit institutions (S.14/5)	Operaciones entre sectores residenciales/ Transactions between residents (S.1*)/ TOTAL ECONOMY (consolidated) (S.1*)	TOTAL ECONOMÍA (S.1)/ TOTAL ECONOMY (S.1)	RESTO DEL MUNDO (S.2)/ REST OF THE WORLD (S.2)	Total/ Total
<b>I. ACTIVOS FINANCIEROS (AF)</b>	<b>9 145 677</b>	<b>4 408 912</b>	<b>614 777</b>	<b>2 109 629</b>	<b>2 012 360</b>	<b>7 669 440</b>	<b>1 476 238</b>	<b>2 423 307</b>	<b>11 568 984</b>
1. Oro monetario y DEG (AF.1)	12 318	12 318	-	-	-	-	12 318	-8 811	7 106
2. Efectivo y depósitos (AF.2)	2 037 114	888 503	85 455	213 780	849 376	1 869 230	167 884	514 196	2 551 310
2.1. Efectivo (AF.2.1)	85 806	7 986	-	5 992	71 828	85 580	226	42 715	128 521
2.2. Depósitos transferibles (AF.2.2)	708 793	68 324	61 521	143 531	435 417	708 793	-	17 340	726 133
2.3. Otros depósitos (AF.2.3)	1 242 515	812 193	23 934	64 257	342 131	1 074 857	167 658	454 142	1 696 657
3. Valores representativos de deuda (AF.3)	1 356 862	1 215 355	52 383	60 552	28 573	1 060 777	296 085	766 778	2 123 640
3.1. Valores a corto plazo (AF.3.1)	60 379	48 011	1 918	9 709	741	54 717	5 682	64 085	124 464
3.2. Valores a largo plazo (AF.3.2)	1 296 483	1 167 344	50 464	50 843	27 832	1 006 060	290 423	702 693	1 999 175
4. Préstamos (AF.4)	2 078 898	1 561 412	222 238	295 188	-	1 884 804	194 094	392 268	2 471 166
5. Participaciones en el cal. y en fondos de inversión (AF.5)	2 632 508	605 354	156 333	1 114 125	756 696	1 921 852	710 656	686 652	3 319 159
5.1. Acciones (AF.5.1/2)	1 528 588	403 649	45 216	651 073	428 651	1 048 878	479 710	376 879	1 905 467
5.2. Otras participaciones en el capital (AF.5.19)	697 209	102 426	110 830	405 799	78 153	617 702	79 507	308 200	1 003 410
5.3. Participac. en fondos de inversión (AF.5.2)	406 711	99 279	287	57 253	249 892	255 272	151 439	3 572	410 283
6. Seguros, pensiones y garantías estandarizadas (AF.6)	377 665	15 806	-	25 208	336 650	371 718	5 947	4 857	382 521
7. Otros activos (AF.7/8)	650 313	110 164	98 308	400 777	41 065	561 060	89 253	63 770	714 083
<b>TOTAL (=I+II+III)</b>	<b>9 145 677</b>	<b>4 408 912</b>	<b>614 777</b>	<b>2 109 629</b>	<b>2 012 360</b>	<b>7 669 440</b>	<b>1 476 238</b>	<b>2 423 307</b>	<b>11 568 984</b>
<b>II. ACTIVOS FINANCIEROS NETOS (=I-III) (BF.90)</b>	<b>-955 880</b>	<b>19 714</b>	<b>-891 097</b>	<b>-1 315 345</b>	<b>1 230 848</b>	<b>-</b>	<b>-955 880</b>	<b>955 880</b>	<b>0</b>
<b>III. PASIVOS (AF)</b>	<b>10 101 557</b>	<b>4 389 198</b>	<b>1 505 874</b>	<b>3 424 974</b>	<b>781 512</b>	<b>7 669 440</b>	<b>2 432 118</b>	<b>1 467 426</b>	<b>11 568 984</b>
1. Oro monetario y DEG (AF.1)	-	-	-	-	-	-	-	3 507	3 507
2. Efectivo y depósitos (AF.2)	2 383 426	2 379 369	4 056	-	-	1 869 230	514 196	167 884	2 551 310
2.1. Efectivo (AF.2.1)	128 295	128 295	-	-	-	85 580	42 715	226	128 521
2.2. Depósitos transferibles (AF.2.2)	726 133	726 133	-	-	-	708 793	17 340	-	726 133
2.3. Otros depósitos (AF.2.3)	1 528 998	1 524 942	4 056	-	-	1 074 857	454 142	167 658	1 696 657
3. Valores representativos de deuda (AF.3)	1 827 555	753 573	1 049 073	24 909	-	1 060 777	766 778	296 085	2 123 640
3.1. Valores a corto plazo (AF.3.1)	118 802	34 596	82 732	1 474	-	54 717	64 085	5 682	124 464
3.2. Valores a largo plazo (AF.3.2)	1 708 752	718 978	966 340	23 434	-	1 006 060	702 693	290 423	1 999 175
4. Préstamos (AF.4)	2 277 072	82 861	358 222	1 106 367	729 622	1 884 804	392 288	194 094	2 471 166
5. Participaciones en el cal. y en fondos de inversión (AF.5)	2 608 503	735 276	-	1 873 227	-	1 921 852	686 652	710 656	3 319 159
5.1. Acciones (AF.5.1/2)	1 425 757	328 749	-	1 097 008	-	1 048 878	376 879	479 710	1 905 467
5.2. Otras participaciones en el capital (AF.5.19)	923 902	147 683	-	776 219	-	617 702	306 200	79 507	1 003 410
5.3. Participac. en fondos de inversión (AF.5.2)	258 844	258 844	-	-	-	255 272	3 572	151 439	410 283
6. Seguros, pensiones y garantías estandarizadas (AF.6)	376 574	374 936	-	1 638	-	371 718	4 857	5 947	382 521
7. Otros pasivos (AF.7/8)	624 830	59 584	94 523	418 833	51 890	561 060	63 770	89 253	714 083
<b>TOTAL (=I-III) (BF.90)</b>	<b>-955 880</b>	<b>19 714</b>	<b>-891 097</b>	<b>-1 315 345</b>	<b>1 230 848</b>	<b>-</b>	<b>-955 880</b>	<b>955 880</b>	<b>0</b>
<b>III. OUTSTANDING LIABILITIES (AF)</b>	<b>11 568 984</b>	<b>4 389 198</b>	<b>1 505 874</b>	<b>3 424 974</b>	<b>781 512</b>	<b>7 669 440</b>	<b>2 432 118</b>	<b>1 467 426</b>	<b>11 568 984</b>
1. Monetario gold and SDRs (AF.1)	-	-	-	-	-	-	-	3 507	3 507
2. Currency and deposits (AF.2)	2 383 426	2 379 369	4 056	-	-	1 869 230	514 196	167 884	2 551 310
2.1. Currency (AF.2.1)	128 295	128 295	-	-	-	85 580	42 715	226	128 521
2.2. Transferable deposits (AF.2.2)	726 133	726 133	-	-	-	708 793	17 340	-	726 133
2.3. Other deposits (AF.2.3)	1 528 998	1 524 942	4 056	-	-	1 074 857	454 142	167 658	1 696 657
3. Debt securities (AF.3)	1 827 555	753 573	1 049 073	24 909	-	1 060 777	766 778	296 085	2 123 640
3.1. Short term (AF.3.1)	118 802	34 596	82 732	1 474	-	54 717	64 085	5 682	124 464
3.2. Long term (AF.3.2)	1 708 752	718 978	966 340	23 434	-	1 006 060	702 693	290 423	1 999 175
4. Loans (AF.4)	2 277 072	82 861	358 222	1 106 367	729 622	1 884 804	392 288	194 094	2 471 166
5. Equity and investment fund shares (AF.5)	2 608 503	735 276	-	1 873 227	-	1 921 852	686 652	710 656	3 319 159
5.1. Shares (AF.5.1/2)	1 425 757	328 749	-	1 097 008	-	1 048 878	376 879	479 710	1 905 467
5.2. Other equity (AF.5.19)	923 902	147 683	-	776 219	-	617 702	306 200	79 507	1 003 410
5.3. Investment fund shares (AF.5.2)	258 844	258 844	-	-	-	255 272	3 572	151 439	410 283
6. Insurance, pensions and standardised guarantees (AF.6)	376 574	374 936	-	1 638	-	371 718	4 857	5 947	382 521
7. Other liabilities (AF.7/8)	624 830	59 584	94 523	418 833	51 890	561 060	63 770	89 253	714 083

Reference period: 2015 Q4 (Information made available on 15/04/2016)

## 2.5 Financial balance sheets. Detail by institutional sector (ESA 2010)

EUR millions

## 2. MAIN ECONOMIC INDICATORS

Millones de euros

Serie en cuadro y columna/ Time Series in Table and Column	2014	2015	2015 I	2015 II	2015 III	2015 IV	2016 I	
<b>A. BALANZA DE PAGOS</b>								<b>A. BALANCE OF PAYMENTS</b>
<b>A.1. Cuenta corriente (I - P) . . . . .</b>	<b>10 238</b>	<b>15 047</b>	<b>-1 587</b>	<b>2 546</b>	<b>5 998</b>	<b>8 091</b>	<b>-1 141</b>	<b>A.1. Current account (Receipts-Payments)</b>
1.1. Bienes . . . . .	-22 514	-22 285	-4 309	-5 352	-7 009	-5 614	-4 722	1.1. Goods
1.2. Servicios . . . . .	48 469	47 859	8 407	12 156	16 872	10 423	8 425	1.2. Services
1.3. Renta primaria . . . . .	-4 162	-894	-1 108	-2 063	-2 693	4 970	-464	1.3. Primary income
1.4. Renta secundaria . . . . .	-11 556	-9 633	-4 578	-2 194	-1 172	-1 689	-4 379	1.4. Secondary income
<b>A.2. Cuenta de capital (I - P) . . . . .</b>	<b>4 448</b>	<b>5 965</b>	<b>823</b>	<b>2 199</b>	<b>1 956</b>	<b>988</b>	<b>736</b>	<b>A.2. Capital account (Receipts-Payments)</b>
CUENTA CORRIENTE MÁS CUENTA DE CAPITAL . . . . .	14 886	21 012	-765	4 746	7 953	9 078	-405	CURRENT AND CAPITAL ACCOUNT
<b>A.3. Cuenta financiera (VNA - VNP) . . . . .</b>	<b>21 106</b>	<b>21 028</b>	<b>-578</b>	<b>9 160</b>	<b>10 290</b>	<b>2 156</b>	<b>-3 093</b>	<b>A.3. Financial account</b> (net change in assets-net change in liabilities)
3.1. Total, excepto Banco de España . . . . .	-5 557	61 188	14 216	17 984	10 048	18 940	4 271	3.1. Total excluding Banco de España
3.1.1. Inversión directa . . . . .	9 356	24 062	1 698	14 549	5 954	1 860	4 717	3.1.1. Direct investment
3.1.2. Inversión de cartera . . . . .	-6 101	682	-1 093	5 059	-848	-2 435	12 003	3.1.2. Portfolio investment
3.1.3. Otra inversión . . . . .	-9 921	37 713	14 405	-1 054	5 022	19 340	-11 027	3.1.3. Other investment
3.1.4. Derivados financieros . . . . .	1 109	-1 269	-794	-570	-80	175	-1 421	3.1.4. Financial derivatives
3.2. Banco de España . . . . .	26 662	-40 160	-14 794	-8 824	242	-16 784	-7 364	3.2. Banco de España
3.2.1. Reservas . . . . .	3 889	5 067	4 657	116	87	207	40	3.2.1. Reserves
3.2.2. Posición neta BE frente al Eurosistema . . . . .	46 973	-50 929	-20 503	-10 553	3 092	-22 966	-10 198	3.2.2. BE net position with the Eurosystem
3.2.3. Otros del BE . . . . .	-24 200	5 702	1 052	1 612	-2 938	5 976	2 793	3.2.3. Other BE
<b>A.4. Errores y omisiones netos . . . . .</b>	<b>6 419</b>	<b>15</b>	<b>187</b>	<b>4 414</b>	<b>2 336</b>	<b>-6 922</b>	<b>-2 688</b>	<b>A.4. Net errors and omissions</b>
<b>B. POSICIÓN DE INVERSIÓN INTERNACIONAL</b>								<b>B. INTERNATIONAL INVESTMENT POSITION</b>
<b>B.1. Posición total neta . . . . .</b>	<b>-995 007</b>	<b>-974 905</b>	<b>-1 025 213</b>	<b>-989 635</b>	<b>-983 203</b>	<b>-974 905</b>	<b>-989 764</b>	<b>B.1. Total net position</b>
1.1. Banco de España . . . . .	-76 812	-114 291	-86 249	-98 140	-97 839	-114 291	-120 858	1.1. Banco de España
1.2. Resto sectores . . . . .	-918 195	-860 615	-938 964	-891 496	-885 364	-860 615	-868 906	1.2. Other sectors

EUR millions

2.6 Balance of Payments and International Investment Position

2. MAIN ECONOMIC INDICATORS

## 2. MAIN ECONOMIC INDICATORS

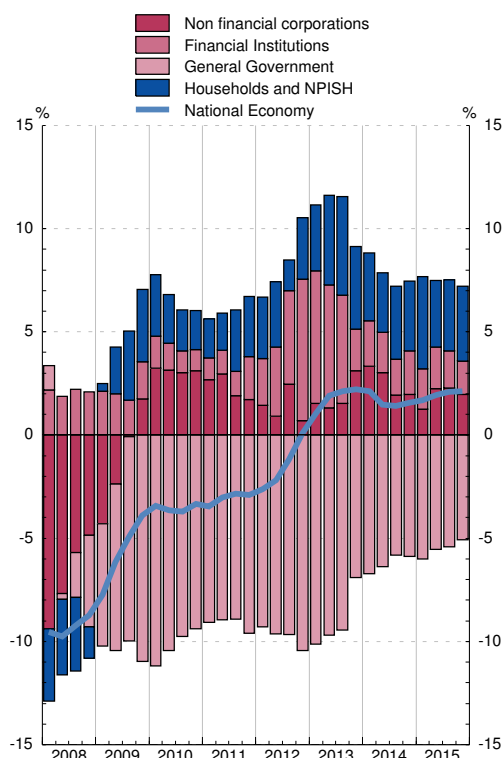
## 2.7 Financial accounts (ESA 2010)

### Net financial transactions and net financial assets of institutional sectors

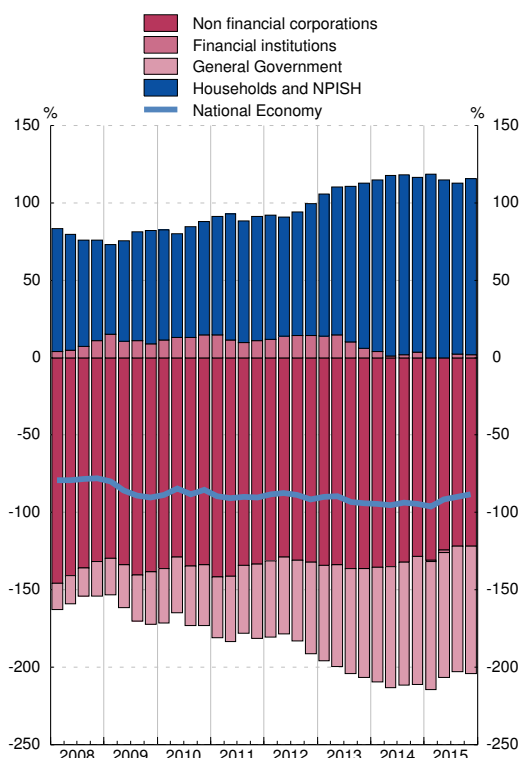
% of GDP

	Net financial transactions (a)								Net financial assets							
	Total economy							Rest of the World (=-1)	Total economy							Rest of the World (=-1)
	Total	Non-financial corporations	Financial institutions			General government	Households and non-profit institutions		Total	Non-financial corporations	Financial institutions			General government	Households and non-profit institutions	
			Total	Monetary	Non-monetary						Total	Monetary	Non-monetary			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
10	-3,34	3,12	1,03	0,63	0,41	-9,39	1,89	3,34	-85,40	-133,74	14,81	10,33	4,49	-39,43	72,95	85,40
11	-2,89	1,71	2,08	1,74	0,35	-9,61	2,93	2,89	-90,23	-133,21	10,93	6,96	3,96	-48,05	80,11	90,23
12	0,07	0,70	6,85	6,54	0,31	-10,44	2,97	-0,07	-91,58	-131,98	14,18	12,34	1,84	-59,12	85,34	91,58
13	2,22	3,12	2,00	1,72	0,28	-6,91	4,01	-2,22	-93,98	-136,27	6,02	7,71	-1,69	-70,37	106,64	93,98
14	1,57	1,96	2,13	1,49	0,65	-5,89	3,38	-1,57	-94,57	-128,21	3,72	8,32	-4,60	-82,88	112,81	94,57
12 Q1	-2,62	1,44	2,28	1,94	0,34	-9,31	2,97	2,62	-88,30	-131,35	11,77	7,40	4,36	-49,20	80,48	88,30
Q2	-2,20	0,93	3,34	2,95	0,39	-9,63	3,16	2,20	-87,41	-128,92	13,97	8,30	5,68	-49,35	76,89	87,41
Q3	-1,21	2,47	4,53	4,06	0,47	-9,68	1,47	1,21	-88,86	-130,93	14,34	10,61	3,73	-52,13	79,86	88,86
Q4	0,07	0,70	6,85	6,54	0,31	-10,44	2,97	-0,07	-91,58	-131,98	14,18	12,34	1,84	-59,12	85,34	91,58
13 Q1	1,04	1,52	6,43	6,34	0,09	-10,12	3,20	-1,04	-90,04	-134,33	13,96	12,33	1,62	-61,56	91,89	90,04
Q2	1,92	1,32	5,96	6,08	-0,12	-9,71	4,35	-1,92	-89,60	-133,69	14,75	14,21	0,53	-66,00	95,35	89,60
Q3	2,12	1,54	5,25	5,44	-0,19	-9,44	4,78	-2,12	-93,30	-136,40	10,01	10,19	-0,18	-67,74	100,83	93,30
Q4	2,22	3,12	2,00	1,72	0,28	-6,91	4,01	-2,22	-93,98	-136,27	6,02	7,71	-1,69	-70,37	106,64	93,98
14 Q1	2,12	3,33	2,19	1,84	0,35	-6,70	3,30	-2,12	-94,69	-135,64	4,11	6,80	-2,68	-73,89	110,72	94,69
Q2	1,48	3,02	1,96	1,46	0,50	-6,37	2,88	-1,48	-95,46	-135,18	1,10	4,16	-3,06	-78,10	116,72	95,46
Q3	1,40	1,93	1,73	1,32	0,41	-5,82	3,56	-1,40	-93,73	-132,05	1,85	6,29	-4,44	-79,69	116,16	93,73
Q4	1,57	1,96	2,13	1,49	0,65	-5,89	3,38	-1,57	-94,57	-128,21	3,72	8,32	-4,60	-82,88	112,81	94,57
15 Q1	1,68	1,24	1,95	1,36	0,59	-5,99	4,48	-1,68	-96,03	-130,98	-0,60	5,38	-5,98	-82,99	118,54	96,03
Q2	1,93	2,26	1,99	1,37	0,62	-5,55	3,23	-1,93	-91,40	-124,12	-1,85	2,57	-4,42	-80,40	114,98	91,40
Q3	2,11	2,26	1,82	1,16	0,66	-5,43	3,45	-2,11	-90,12	-121,73	2,23	7,23	-5,00	-81,03	110,41	90,12
Q4	2,13	1,97	1,60	1,18	0,43	-5,08	3,64	-2,13	-88,41	-121,66	1,82	6,83	-5,01	-82,42	113,84	88,41

FINANCIAL ACCOUNTS  
Net financial operations (a)



FINANCIAL ACCOUNTS  
Net financial assets



(a) Quarterly ratios are calculated by using accumulated flows of the last four quarters for both net financial transactions and GDP.



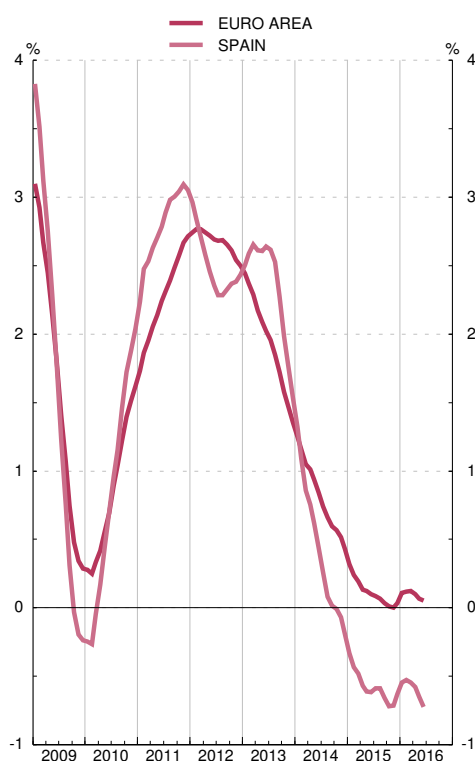
## 2. MAIN ECONOMIC INDICATORS

## 2.8 Prices and interest rates

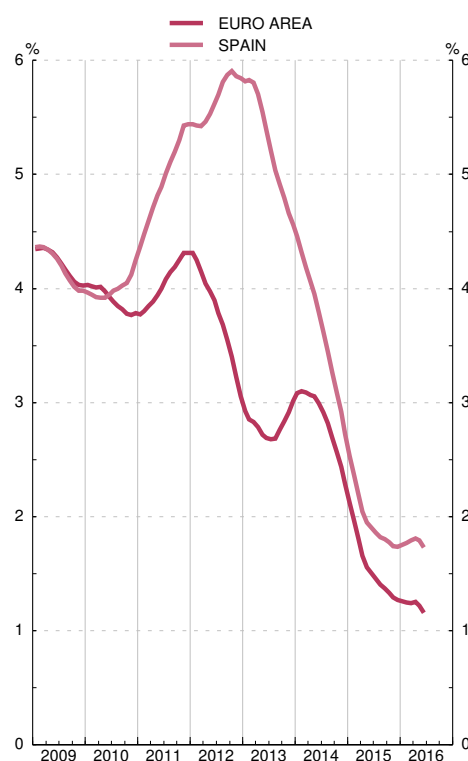
Eurostat, INE, BCE, Banco de España

	Prices (a)			Interest rates (b)		
	Euro area T12,12	Spain T12,12	Difference	Euro area (c)	Spain (c)	Difference
	1	2	3 = 2-1	4	5	6 = 5-4
<b>09</b>	0.3	-0.2	-0.5	4.0	4.0	-0.0
<b>10</b>	1.6	2.0	0.4	3.8	4.3	0.5
<b>11</b>	2.7	3.0	0.3	4.3	5.4	1.1
<b>12</b>	2.5	2.4	-0.1	3.1	5.8	2.8
<b>13</b>	1.4	1.5	0.2	3.0	4.6	1.5
<b>14</b>	0.4	-0.2	-0.6	2.3	2.7	0.4
<b>15</b>	0.0	-0.6	-0.7	1.3	1.7	0.5
<b>15 Feb</b>	0.2	-0.4	-0.7	2.0	2.4	0.4
<b>Mar</b>	0.2	-0.5	-0.7	1.8	2.2	0.4
<b>Apr</b>	0.1	-0.6	-0.7	1.7	2.0	0.4
<b>May</b>	0.1	-0.6	-0.7	1.6	1.9	0.4
<b>Jun</b>	0.1	-0.6	-0.7	1.5	1.9	0.4
<b>Jul</b>	0.1	-0.6	-0.7	1.5	1.9	0.4
<b>Aug</b>	0.1	-0.6	-0.7	1.4	1.8	0.4
<b>Sep</b>	0.0	-0.7	-0.7	1.4	1.8	0.4
<b>Oct</b>	0.0	-0.7	-0.7	1.3	1.8	0.4
<b>Nov</b>	0.0	-0.7	-0.7	1.3	1.7	0.5
<b>Dec</b>	0.0	-0.6	-0.7	1.3	1.7	0.5
<b>16 Jan</b>	0.1	-0.5	-0.7	1.3	1.7	0.5
<b>Feb</b>	0.1	-0.5	-0.6	1.2	1.8	0.5
<b>Mar</b>	0.1	-0.5	-0.7	1.2	1.8	0.6
<b>Apr</b>	0.1	-0.6	-0.7	1.3	1.8	0.6
<b>May</b>	0.1	-0.6	-0.7	1.2	1.8	0.6

### PRICES



### INTEREST RATES



(a) CPIs used in columns 1 and 2 are: before December 1995, national CPIs, from December 1995 to November 1996, interim indices of consumer prices. From December 1996, harmonised indices of consumer prices.

(b) Long-term interest rate used to assess convergence. See also column 11 in table 2.10 of this bulletin for Spain.

Data on CPIs and interest rates by country are in tables 26.15 and 26.23 respectively.

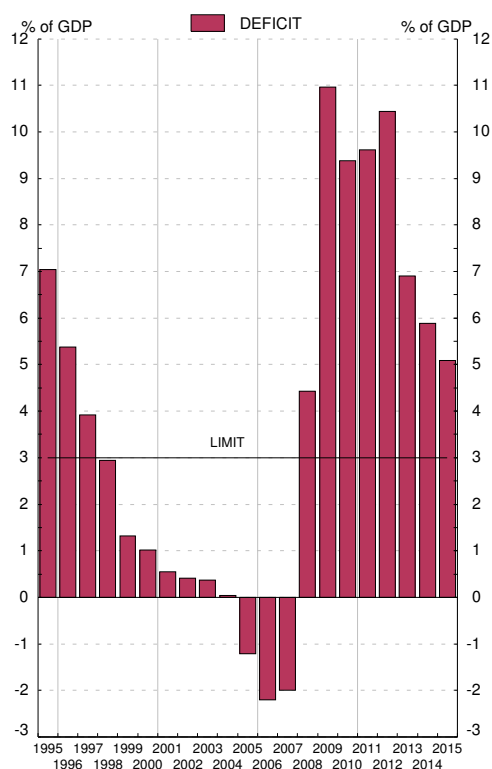
(c) Average of the last twelve months.

## 2. MAIN ECONOMIC INDICATORS

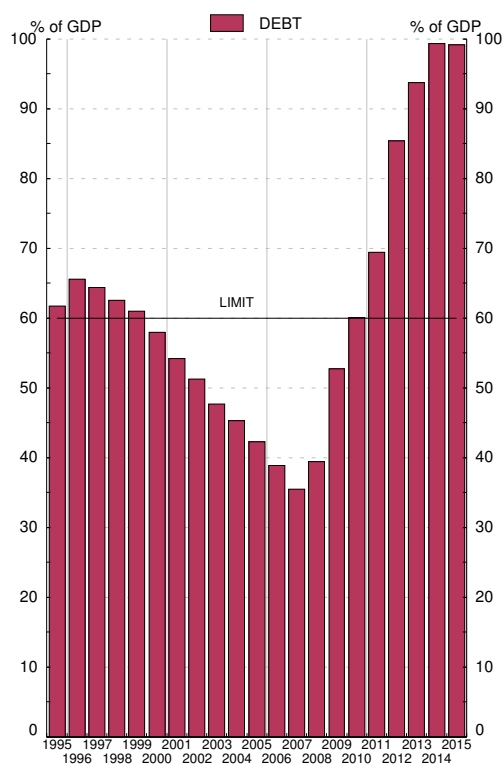
## 2.9 General Government deficit and debt (a)

Notifications sent to the European Commission						Eur millions and percentage	
	Deficit	Debt	GDPmp	Deficit % of GDPmp	Debt % of GDPmp	Difference with respect to reference values	
	1	2	3	4	5	6=4-3 points	7=5-60 points
95	32 327	283 457	459 337	7.0	61.7	4.0	1.7
96	26 216	319 976	487 992	5.4	65.6	2.4	5.6
97	20 272	333 627	518 049	3.9	64.4	0.9	4.4
98	16 338	346 417	554 042	2.9	62.5	-0.1	2.5
99	7 861	362 223	594 316	1.3	60.9	-1.7	0.9
00	6 608	374 557	646 250	1.0	58.0	-2.0	-2.0
01	3 839	378 883	699 528	0.5	54.2	-2.5	-5.8
02	3 106	384 145	749 288	0.4	51.3	-2.6	-8.7
03	2 960	382 775	803 472	0.4	47.6	-2.6	-12.4
04	364	389 888	861 420	0.0	45.3	-3.0	-14.7
05	-11 229	393 479	930 566	-1.2	42.3	-4.2	-17.7
06	-22 144	392 168	1 007 974	-2.2	38.9	-5.2	-21.1
07	-21 620	383 798	1 080 807	-2.0	35.5	-5.0	-24.5
08	49 385	439 771	1 116 207	4.4	39.4	1.4	-20.6
09	118 237	568 700	1 079 034	11.0	52.7	8.0	-7.3
10	101 445	649 259	1 080 913	9.4	60.1	6.4	0.1
11	102 908	743 530	1 070 413	9.6	69.5	6.6	9.5
12	108 903	890 726	1 042 872	10.4	85.4	7.4	25.4
13	71 241	966 041	1 031 272	6.9	93.7	3.9	33.7
14	P 61 319	1 033 738	1 041 160	5.9	99.3	2.9	39.3
15	P 54 965	1 072 183	1 081 190	5.1	99.2	2.1	39.2

### EDP DEFICIT



### EDP DEBT



Source: Deficit: Ministerio de Hacienda y Administraciones Públicas; Debt: Banco de España; GDPmp: Instituto Nacional de Estadística

a. The data in this table are those sent to the European Commission by the Spanish Government twice a year (before April 1st and before October 1st) under the Excessive Deficit Procedure / Stability and Growth Pact (Regulation 479/2009, amended by Regulation 679/2010 and Resolution 97/C236/1, Regulation 1466/97 amended by Regulation 1055/2005, and Regulation 1467/97 amended by Regulation 1056/2005). The data correspond to the Questionnaire sent in late March 2016 (See tables 11.5 and 11.12 to 11.13).

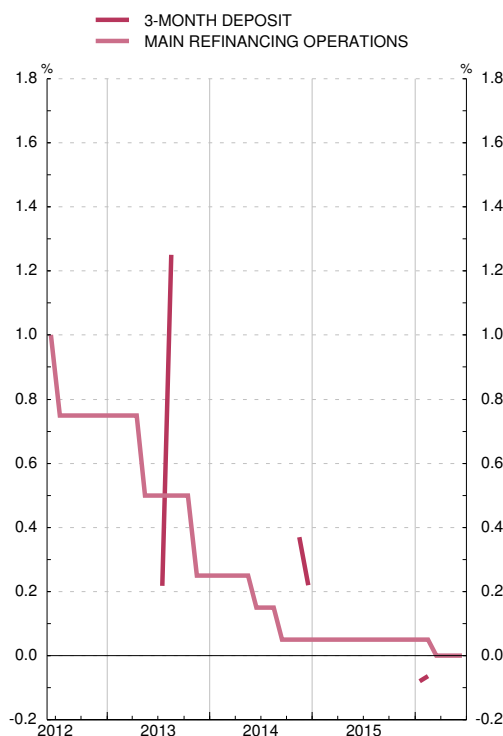
## 2. MAIN ECONOMIC INDICATORS

## 2.10 Interest rates

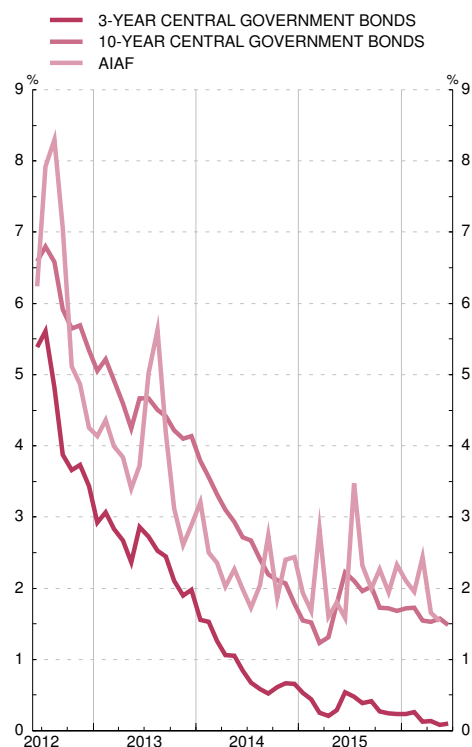
Percentages

	Monetary policy operations: Main refinancing operations (a)	Interbank market 3-month non-transferable deposits	Credit institutions. New business (CBE 4/2002)						Securities secondary market			
			Loans			Deposits			1-year Treasury bills	Government bonds		Private bonds traded through AIAF maturing at over two years
			Synthetic rate	Synthetic rate Households and NPISH	Synthetic rate Non-financial corporations	Synthetic rate	Synthetic rate Households and NPISH	Synthetic rate Non-financial corporations		3 years	10 years convergence criteria	
	1	2	3	4	5	6	7	8	9	10	11	12
12	0.75	1.06	4.06	4.32	3.78	1.50	1.60	1.12	2.67	3.98	5.85	5.80
13	0.25	1.07	4.06	4.19	3.91	1.08	1.13	0.90	1.17	2.53	4.56	3.91
14	0.05	0.45	3.84	4.01	3.69	0.61	0.63	0.56	0.41	0.92	2.72	2.30
15	0.05	0.12	2.93	3.39	2.84	0.29	0.29	0.27	0.05	0.36	1.74	2.15
15 Jun	0.05	...	2.89	3.38	2.81	0.28	0.28	0.29	0.15	0.54	2.22	1.58
Jul	0.05	...	2.80	3.31	2.71	0.27	0.27	0.25	0.07	0.48	2.10	3.47
Aug	0.05	...	2.75	3.45	2.60	0.25	0.26	0.24	0.04	0.39	1.96	2.32
Sep	0.05	...	2.86	3.33	2.76	0.25	0.26	0.22	0.05	0.41	2.02	2.00
Oct	0.05	...	2.88	3.39	2.77	0.25	0.26	0.22	-0.00	0.27	1.73	2.27
Nov	0.05	0.01	2.85	3.31	2.75	0.24	0.25	0.22	-0.06	0.25	1.72	1.94
Dec	0.05	...	2.66	3.10	2.58	0.24	0.23	0.26	-0.03	0.23	1.69	2.33
16 Jan	0.05	-0.08	2.92	3.33	2.84	0.22	0.20	0.27	-0.06	0.23	1.72	2.10
Feb	0.05	-0.06	2.65	3.23	2.53	0.21	0.20	0.25	-0.03	0.26	1.72	1.95
Mar	0.00	...	2.74	3.20	2.61	0.21	0.18	0.29	-0.06	0.13	1.54	2.44
Apr	0.00	...	2.86	3.16	2.76	0.18	0.16	0.25	-0.09	0.13	1.53	1.65
May	0.00	...	2.66	3.20	2.51	0.16	0.14	0.24	-0.16	0.08	1.57	1.54
Jun	0.00	...	...	...	...	...	...	...	-0.11	0.10	1.48	...

### INTERBANK MARKET



### SECURITIES MARKET



(a) As of May 1990 the series shows the marginal auction rate of 10-day repo purchases of Banco de España certificates. From that date to December 1998 it shows the average auction rate of monetary regulation loans. From January 1999 it shows the rate of Eurosystem main refinancing operations.

## 2. MAIN ECONOMIC INDICATORS

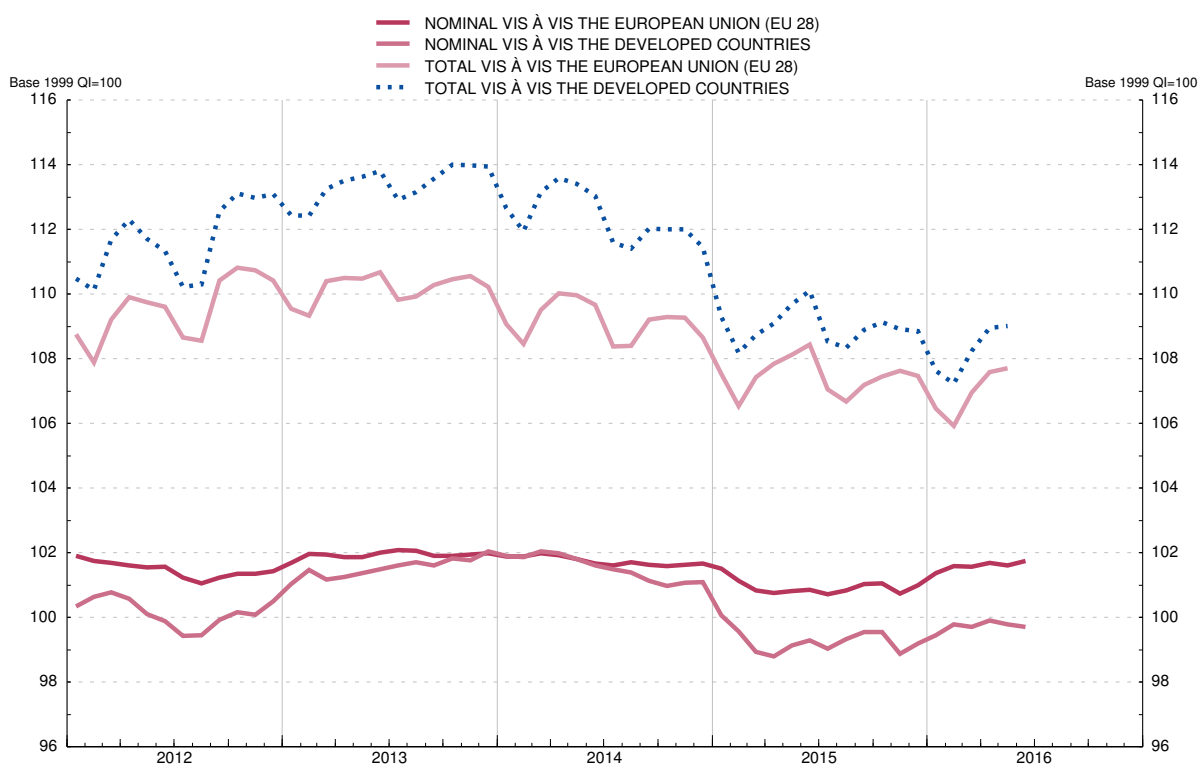
### 2.11 Indices of Spanish competitiveness

■ Series depicted in chart.

Base 1999 QI=100

	Total (a) with consumer prices vis-à-vis :			Nominal component (b) vis-à-vis :	
	Euro area	European Union (EU-28)	Developed countries	European Union (EU-28)	Developed countries
	1	2	3	4	5
<b>12</b>	110.3	109.6	111.7	101.5	100.2
<b>13</b>	110.5	110.2	113.4	101.9	101.5
<b>14</b>	109.8	109.2	112.4	101.7	101.5
<b>15</b>	108.9	107.4	109.0	100.9	99.3
<b>15 Jan</b>	108.5	107.5	109.3	101.5	100.1
<b>Feb</b>	107.8	106.5	108.2	101.1	99.6
<b>Mar</b>	108.9	107.4	108.7	100.8	98.9
<b>Apr</b>	109.4	107.8	109.1	100.7	98.8
<b>May</b>	109.7	108.1	109.7	100.8	99.1
<b>Jun</b>	109.9	108.4	110.1	100.9	99.3
<b>Jul</b>	108.8	107.1	108.5	100.7	99.0
<b>Aug</b>	108.2	106.7	108.4	100.8	99.3
<b>Sep</b>	108.5	107.2	108.9	101.0	99.5
<b>Oct</b>	108.8	107.5	109.1	101.0	99.5
<b>Nov</b>	109.3	107.6	108.9	100.7	98.9
<b>Dec</b>	108.8	107.5	108.9	101.0	99.2
<b>16 Jan</b>	107.5	106.5	107.6	101.4	99.4
<b>Feb</b>	106.8	105.9	107.2	101.6	99.8
<b>Mar</b>	107.7	107.0	108.2	101.6	99.7
<b>Apr</b>	108.2	107.6	108.9	101.7	99.9
<b>May</b>	108.4	107.7	109.0	101.6	99.8
<b>Jun</b>	...	...	...	101.8	99.7

#### INDICES OF SPANISH COMPETITIVENESS



(a) Outcome of multiplying price component (relative prices of Spain: relationship between the price indices of Spain and of the group) and nominal component. A decline in the index denotes an improvement in the competitiveness of Spanish products.

(b) Geometric mean calculated using a double weighting system based on (1995-1997), (1998-2000), (2001-2003), (2004-2006) and (2007-2009) manufacturing foreign trade figures.

## CHAPTER 3 FINANCIAL ACCOUNTS

### 3. FINANCIAL ACCOUNTS (ESA 2010)

### 3.1 Total economy Financial balance sheet

EUR billions

	Net financial assets	Financial assets								Liabilities							
		Total	Mon- etary gold and SDRs	Currency and deposits	Debt secur- ities	Loans	Equity and inv.fund shares	Insurance, pensions and stan- dardised guarantees	Other assets	Total	Currency and deposits	Debt secur- ities	Loans	Equity and inv.fund shares	Insurance, pensions and stan- dardised guarantees	Other liabili- ties	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
10		-923	9 201	13	2 363	1 152	2 380	2 207	315	77110	124	2 692	1 621	2 570	2 180	314	745
11		-966	9 394	14	2 399	1 282	2 372	2 244	317	76710	360	2 825	1 708	2 556	2 215	316	737
12		-955	9 621	15	2 521	1 457	2 375	2 216	328	71010	576	2 952	1 821	2 589	2 212	327	673
13		-969	9 194	11	2 193	1 351	2 239	2 401	348	65110	163	2 508	1 787	2 464	2 433	345	623
14		-985	9 210	12	2 067	1 378	2 174	2 551	374	65410	194	2 385	1 858	2 397	2 551	372	628
12 Q1		-941	9 669	14	2 608	1 407	2 373	2 198	323	74510	609	3 070	1 786	2 560	2 151	323	716
Q2		-924	9 567	15	2 601	1 393	2 430	2 069	317	74210	491	3 153	1 697	2 597	2 020	317	702
Q3		-935	9 513	16	2 510	1 417	2 377	2 154	320	71810	447	3 026	1 736	2 557	2 121	320	683
Q4		-955	9 621	15	2 521	1 457	2 375	2 216	328	71010	576	2 952	1 821	2 589	2 212	327	673
13 Q1		-934	9 520	14	2 416	1 468	2 353	2 242	336	69010	454	2 840	1 844	2 571	2 205	335	656
Q2		-926	9 349	11	2 340	1 445	2 300	2 227	338	68810	275	2 748	1 815	2 519	2 196	336	659
Q3		-962	9 274	12	2 259	1 414	2 269	2 321	341	65810	236	2 636	1 803	2 491	2 334	340	630
Q4		-969	9 194	11	2 193	1 351	2 239	2 401	348	65110	163	2 508	1 787	2 464	2 433	345	623
14 Q1		-976	9 257	12	2 153	1 372	2 226	2 499	359	63610	233	2 486	1 809	2 444	2 524	357	611
Q2		-986	9 394	12	2 169	1 373	2 230	2 585	365	66210	380	2 463	1 841	2 450	2 622	363	639
Q3		-972	9 336	12	2 101	1 405	2 188	2 613	369	64810	307	2 420	1 851	2 418	2 624	367	624
Q4		-985	9 210	12	2 067	1 378	2 174	2 551	374	65410	194	2 385	1 858	2 397	2 551	372	628
15 Q1		-1 008	9 392	13	2 079	1 402	2 118	2 734	388	65710	399	2 407	1 896	2 340	2 733	387	632
Q2		-968	9 244	13	2 063	1 368	2 102	2 676	372	65110	213	2 403	1 833	2 316	2 660	370	626
Q3		-965	9 104	13	2 050	1 369	2 094	2 561	371	64710	069	2 391	1 839	2 304	2 541	370	620
Q4		-956	9 146	12	2 037	1 357	2 079	2 633	378	65010	102	2 383	1 828	2 277	2 609	377	625

### 3. FINANCIAL ACCOUNTS (ESA 2010)

### 3.2 Total economy Financial transactions account

EUR billions

	Net financial trans- actions	Net acquisition of financial assets								Net incurrence of liabilities						
		Total	Mon- etary gold and SDRs	Currency and deposits	Debt securities	Loans	Equity and inv.fund shares	Insurance, pensions and stan- dardised guaran- tees	Other assets	Total	Currency and deposits	Debt securities	Loans	Equity and inv.fund shares	Insurance, pensions and stan- dardised guarantees	Other liabili- ties
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
10	-36	154	-0	-50	19	93	36	5	51	190	-35	65	94	25	7	35
11	-31	242	-0	38	151	21	27	5	0	273	136	89	11	46	6	-16
12	1	281	0	130	118	39	37	4	-46	280	135	69	63	55	4	-46
13	23	-478	0	-323	-144	-76	104	9	-47	-501	-438	-94	-66	100	7	-9
14	16	-116	-0	-133	-83	-26	110	11	5	-132	-132	-62	-32	86	12	-4
12 Q1	-11	318	0	212	99	4	13	3	-13	329	249	65	7	9	3	-5
Q2	-1	84	0	-9	32	56	9	0	-4	85	80	-21	36	10	-0	-19
Q3	5	-182	0	-88	-25	-48	5	-1	-25	-187	-124	-15	-37	11	-2	-21
Q4	8	62	0	14	12	28	10	2	-4	54	-71	40	58	25	2	-1
13 Q1	-1	-99	0	-105	-1	-6	25	5	-16	-98	-113	3	-3	21	4	-11
Q2	8	-103	-0	-73	-34	-46	48	1	1	-111	-88	-34	-46	40	1	16
Q3	7	-168	0	-79	-41	-26	8	-1	-28	-174	-110	-31	-23	15	-1	-24
Q4	9	-109	0	-65	-68	2	24	3	-3	-118	-127	-32	6	24	2	9
14 Q1	-2	-32	-0	-40	-12	-9	37	5	-13	-30	-22	-21	-13	26	5	-4
Q2	2	45	0	15	-36	9	31	1	24	43	-24	-4	10	28	1	31
Q3	6	-70	0	-72	5	-20	30	1	-14	-76	-48	-24	-9	23	1	-18
Q4	11	-58	-0	-36	-39	-6	11	4	7	-69	-38	-12	-19	8	4	-14
15 Q1	-1	61	0	12	11	-2	35	5	0	62	22	-2	-4	33	5	7
Q2	5	7	0	-13	-8	-5	38	-5	0	3	-1	-10	-11	21	-5	8
Q3	8	-5	0	-13	-4	-3	20	0	-5	-12	-12	6	-8	5	0	-5
Q4	11	-14	0	-15	-15	-6	13	4	6	-25	-10	-7	-16	6	4	-2

### 3. FINANCIAL ACCOUNTS (ESA 2010)

### 3.3 Non-financial corporations Financial balance sheet

EUR billions

	Net financial assets					Financial assets							Liabilities						
	Total	vis-à-vis:				Total	Currency and deposits	Debt securities	Loans	Equity and inv.fund shares	Insurance, pensions and standardised guarantees	Other assets	Total	Debt securities	Loans	Equity and inv.fund shares	Insurance, pensions and standardised guarantees	Other liabilities	
		Financial institutions	General government	Households and NPISH	Rest of the world														
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18		
10	-1 446	-738	-38	-345	-324	2 093	234	43	242	1 014		20	541	3 539	13	1 416	1 580	2	528
11	-1 426	-697	-63	-366	-300	2 107	214	62	270	1 045		25	491	3 533	14	1 402	1 643	2	472
12	-1 376	-621	-85	-347	-324	2 024	207	71	276	1 021		25	425	3 401	17	1 293	1 653	2	436
13	-1 405	-514	-90	-393	-408	2 024	218	69	286	1 030		25	396	3 430	20	1 215	1 789	2	404
14	-1 335	-462	-97	-379	-398	2 062	212	65	292	1 072		25	397	3 397	22	1 153	1 805	2	415
12 Q1	-1 399	-690	-69	-349	-292	2 063	208	65	275	1 022		27	467	3 463	15	1 399	1 593	2	453
Q2	-1 363	-676	-85	-312	-291	1 978	208	66	285	948		26	444	3 341	15	1 384	1 495	2	446
Q3	-1 377	-666	-79	-329	-303	2 012	197	75	286	987		26	441	3 389	15	1 364	1 568	2	441
Q4	-1 376	-621	-85	-347	-324	2 024	207	71	276	1 021		25	425	3 401	17	1 293	1 653	2	436
13 Q1	-1 393	-597	-92	-352	-351	1 977	211	66	278	984		27	411	3 370	17	1 272	1 650	2	429
Q2	-1 382	-567	-90	-356	-369	1 950	212	62	274	963		26	412	3 331	19	1 245	1 646	2	419
Q3	-1 406	-541	-88	-381	-396	1 979	213	65	277	995		26	403	3 385	20	1 232	1 725	2	405
Q4	-1 405	-514	-90	-393	-408	2 024	218	69	286	1 030		25	396	3 430	20	1 215	1 789	2	404
14 Q1	-1 398	-497	-99	-405	-397	2 059	221	71	290	1 068		27	382	3 457	23	1 189	1 838	2	406
Q2	-1 396	-478	-98	-414	-406	2 100	226	65	296	1 095		27	391	3 497	24	1 181	1 883	2	407
Q3	-1 369	-466	-98	-402	-402	2 107	219	70	296	1 104		26	392	3 476	25	1 180	1 859	2	410
Q4	-1 335	-462	-97	-379	-398	2 062	212	65	292	1 072		25	397	3 397	22	1 153	1 805	2	415
15 Q1	-1 374	-459	-98	-401	-416	2 155	211	70	305	1 151		26	391	3 529	26	1 156	1 932	2	413
Q2	-1 315	-435	-95	-379	-406	2 126	211	70	295	1 131		26	393	3 441	26	1 129	1 875	2	409
Q3	-1 303	-430	-99	-366	-407	2 083	213	64	303	1 085		25	393	3 386	25	1 126	1 818	2	415
Q4	-1 315	-415	-95	-381	-425	2 110	214	61	295	1 114		25	401	3 425	25	1 106	1 873	2	419

### 3. FINANCIAL ACCOUNTS (ESA 2010)

### 3.4 Non-financial corporations Financial transactions account

EUR billions

	Net financial accounts						Net acquisition of financial assets							Net incurrence of liabilities						
	Total	vis-à-vis:				Unsec- tor- ised: Other (part)	Total	Currency and deposits	Debt secu- rities	Loans	Equity and inv. fund shares	Insurance, pensions and stan- dardised guarantees	Other assets	Total	Debt secu- rities	Loans	Equity and inv. fund shares	Insurance, ance pensions and stan- dardised guarantees	Other liabi- lities	
		Financial insti- tu- tions	General govern- ment	House- holds and NPISH	Rest of the world															
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19		
10	34	7	3	5	14	5	89	0	13	35	34	-2	9	56	-1	35	24	0	-3	
11	18	8	0	13	-10	7	1	-20	11	36	17	6	-49	-17	1	6	38	-0	-62	
12	7	37	-17	-9	-15	12	-57	-7	-6	1	12	0	-57	-64	3	-80	63	0	-50	
13	32	59	-6	2	-13	-10	19	12	-10	12	33	0	-29	-13	4	-54	54	-0	-17	
14	20	37	-11	-5	4	-4	32	-9	-14	4	42	-1	10	12	1	-49	46	0	14	
12 Q1	-8	5	-5	-3	-6	-1	-13	-6	-1	5	8	2	-20	-4	1	0	13	0	-19	
Q2	9	14	-14	-2	4	8	-8	-1	2	6	5	-0	-20	-18	1	-19	16	0	-16	
Q3	12	6	6	-1	-2	3	-3	-10	6	0	5	-1	-3	-14	-0	-19	14	0	-9	
Q4	-5	12	-5	-3	-11	2	-33	11	-12	-11	-7	-0	-14	-28	2	-43	20	0	-6	
13 Q1	0	13	-8	-0	-4	-1	2	4	-5	4	7	1	-10	2	1	-8	14	0	-5	
Q2	7	12	3	-2	1	-7	-0	2	-6	-3	12	-0	-6	-7	2	-23	16	-0	-3	
Q3	14	15	2	2	-6	1	3	1	0	4	5	-1	-7	-12	1	-9	10	-0	-14	
Q4	11	20	-2	2	-4	-4	16	5	1	7	9	-0	-6	4	-0	-14	13	0	5	
14 Q1	2	16	-12	-3	10	-9	8	3	0	4	13	2	-14	6	2	-20	14	0	10	
Q2	4	14	1	-1	-1	-9	23	5	-11	6	12	-0	11	19	1	-5	13	0	10	
Q3	3	7	-1	0	-12	8	15	-9	4	-0	17	-1	3	12	0	2	15	0	-5	
Q4	11	0	1	-1	6	6	-14	-8	-7	-6	-1	-1	9	-25	-2	-26	4	0	-1	
15 Q1	-5	0	0	1	-2	-4	17	-5	4	10	11	2	-6	22	3	2	14	-0	3	
Q2	15	10	3	5	-1	-2	9	1	-2	-9	17	-0	2	-6	1	-18	11	-0	-1	
Q3	3	-2	-3	0	10	-2	13	2	-8	8	11	-1	1	10	1	0	3	-0	6	
Q4	8	7	4	-1	-5	3	3	0	-2	-6	2	-0	9	-5	1	-11	4	-0	1	

### 3. FINANCIAL ACCOUNTS (ESA 2010)

### 3.5 Financial institutions Financial balance sheet

EUR billions

	Net financial assets					(*)	Financial assets								Liabilities							
	Total	vis-à-vis:					Total	Monetary gold and SDRs	Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Insurance, pensions and standardised guarantees	Other assets	Total	Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Insurance, pensions and standardised guarantees	Other liabilities	
		Non-financial corporations	General government	Households and non-profit institutions	Rest of the world																	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21		
10	160	738	197	-368	-416	13	4 972	13	1 195	977	2 086	569		17	1154 812	2 688	1 019	122	598	312	70	
11	117	697	306	-415	-482	14	5 063	14	1 270	1 057	2 038	540		17	1274 946	2 821	1 021	133	570	315	83	
12	148	621	400	-473	-412	15	5 249	15	1 388	1 240	1 926	527		18	1365 101	2 948	1 060	122	559	326	83	
13	62	514	444	-599	-305	11	4 625	11	1 039	1 162	1 732	554		17	1094 563	2 504	892	100	645	344	74	
14	39	462	513	-683	-262	12	4 530	12	921	1 237	1 632	598		17	1134 491	2 381	827	95	746	370	69	
12 Q1	125	690	350	-431	-494	14	5 363	14	1 467	1 174	2 032	528		17	1305 237	3 067	1 062	142	558	322	83	
Q2	148	676	385	-421	-503	15	5 384	15	1 476	1 166	2 048	518		17	1455 237	3 149	1 022	136	525	316	85	
Q3	151	666	393	-436	-485	16	5 291	16	1 410	1 188	1 994	532		17	1345 141	3 022	1 024	132	553	318	87	
Q4	148	621	400	-473	-412	15	5 249	15	1 388	1 240	1 926	527		18	1365 101	2 948	1 060	122	559	326	83	
13 Q1	145	597	416	-485	-394	14	5 113	14	1 255	1 263	1 891	534		18	1364 968	2 837	1 033	129	555	333	79	
Q2	152	567	454	-508	-369	11	4 929	11	1 166	1 254	1 826	533		18	1224 777	2 744	961	107	549	335	78	
Q3	103	541	453	-545	-354	12	4 791	12	1 093	1 227	1 784	541		18	1174 688	2 632	926	101	608	338	78	
Q4	62	514	444	-599	-305	11	4 625	11	1 039	1 162	1 732	554		17	1094 563	2 504	892	100	645	344	74	
14 Q1	42	497	471	-622	-312	12	4 595	12	994	1 182	1 698	578		17	1154 552	2 482	855	96	686	355	75	
Q2	11	478	471	-662	-284	12	4 600	12	984	1 198	1 682	589		17	1174 589	2 459	847	98	739	361	81	
Q3	19	466	510	-682	-283	12	4 569	12	946	1 235	1 646	598		17	1164 550	2 416	830	91	765	365	79	
Q4	39	462	513	-683	-262	12	4 530	12	921	1 237	1 632	598		17	1134 491	2 381	827	95	746	370	69	
15 Q1	-6	459	475	-717	-233	13	4 578	13	929	1 238	1 624	633		16	1244 584	2 403	816	97	801	385	78	
Q2	-20	435	449	-703	-209	13	4 489	13	907	1 209	1 603	625		16	1154 508	2 399	794	89	785	368	70	
Q3	24	430	464	-684	-194	13	4 430	13	895	1 210	1 580	601		16	1164 406	2 387	773	89	723	368	62	
Q4	20	415	483	-722	-165	12	4 409	12	889	1 215	1 561	605		16	1104 389	2 379	754	83	735	375	60	

(\*) Unsectorised: monetary gold and SDRs

### 3. FINANCIAL ACCOUNTS (ESA 2010)

### 3.6 Financial institutions Financial transactions account

EUR billions

	Net financial assets					(*)	Financial assets								Liabilities							
	Total	vis-à-vis:					Total	Monetary gold and SDRs	Currency and deposits	Debt securities	Loans	Equity and inv fund shares	Insurance, pensions and standardised guarantees	Other assets	Total	Currency and deposits	Debt securities	Loans	Equity and inv fund shares	Insurance, pensions and standardised guarantees	Other liabilities	
		Non-financial corporations	General government	Households and NPISH	Rest of the world																	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21		
10	4	-2	16	-10	-6	5	31	0	4	5	18	3	1	1	27	3	5	10	7	3	-1	
11	14	-6	50	-8	-23	1	169	0	93	72	-3	-2	0	9	156	115	25	8	-1	2	7	
12	37	-12	-4	-31	90	-5	-16	0	-20	35	-38	4	0	2	-54	-71	14	-10	6	2	5	
13	4	-20	-9	-27	62	-3	-154	0	-53	-57	-46	8	-0	-6	-158	-127	-42	-1	11	2	-1	
14	8	-0	-8	-8	19	4	-45	-0	-25	-15	-5	6	-0	-5	-53	-38	-11	4	4	4	-17	
12 Q1	6	-5	39	-9	-20	1	305	0	200	100	-3	-1	-0	8	298	249	30	10	-4	3	10	
Q2	13	-14	60	-1	-25	-6	74	0	10	36	18	-0	-0	11	61	80	-14	-6	-6	-0	8	
Q3	15	-6	-5	2	20	3	-144	0	-63	-18	-49	-3	0	-11	-159	-124	-30	-4	-2	-2	3	
Q4	37	-12	-4	-31	90	-5	-16	0	-20	35	-38	4	0	2	-54	-71	14	-10	6	2	5	
13 Q1	1	-13	12	-5	9	-3	-128	0	-133	21	-21	6	1	-0	-129	-113	-35	6	7	4	1	
Q2	8	-12	27	-22	14	2	-145	-0	-86	-16	-59	22	-0	-5	-153	-88	-70	-22	23	1	2	
Q3	7	-15	-2	-7	35	-4	-140	0	-71	-31	-37	3	-0	-5	-148	-110	-41	-5	5	-1	5	
Q4	4	-20	-9	-27	62	-3	-154	0	-53	-57	-46	8	-0	-6	-158	-127	-42	-1	11	2	-1	
14 Q1	3	-16	14	-0	1	4	-60	-0	-46	-5	-29	14	0	7	-63	-22	-48	-4	12	5	-6	
Q2	6	-14	-9	-9	29	8	-30	0	-10	-16	-11	7	-0	-0	-36	-24	-26	1	15	1	-5	
Q3	5	-7	30	-3	0	-15	-60	0	-41	10	-31	6	-0	-4	-64	-49	-32	-7	9	1	13	
Q4	8	-0	-8	-8	19	4	-45	-0	-25	-15	-5	6	-0	-5	-53	-38	-11	4	4	4	-17	
15 Q1	2	-0	-20	-2	23	2	26	0	12	4	-13	15	-0	8	25	22	-25	2	19	5	1	
Q2	6	-10	-6	-3	26	-1	-18	0	-21	1	-11	17	-0	-4	-25	-1	-22	-8	9	-4	1	
Q3	3	2	-2	-2	2	4	-25	0	-12	1	-18	5	-1	-1	-29	-12	-10	-0	2	0	-10	
Q4	6	-7	11	-20	20	4	-20	0	-8	-2	-11	6	0	-5	-26	-10	-12	-6	2	4	-5	

(\*) Unsectorised: monetary gold and SDRs and part of 'Other'



### 3. FINANCIAL ACCOUNTS (ESA 2010)

### 3.7 General government Financial balance sheet

EUR billions

	Net financial assets					Financial assets						Liabilities					
	Total	vis-à-vis:				Total	Currency and deposits	Debt securities	Loans	Equity and invest. fund shares	Other assets	Total	Currency and deposits	Debt securities	Loans	Equity and invest. fund shares	Other liabilities
		Non-financial corporations	Financial institutions	Households and NPISH	Rest of the world												
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
<b>10</b>	-426,2	38,4	-197,0	-10,7	-256,9	395,2	95,1	83,4	51,2	102,9	62,6	821,4	3,6	588,3	128,6	2,3	98,7
<b>11</b>	-514,3	62,7	-306,3	-19,8	-250,9	442,2	77,5	77,7	63,7	127,2	96,1	956,6	3,7	672,9	146,3	2,3	131,4
<b>12</b>	-616,5	84,7	-399,8	-11,9	-289,5	571,4	84,7	74,2	173,3	139,9	99,31	187,9	3,7	744,1	334,9	-	105,3
<b>13</b>	-725,7	89,8	-444,4	-1,7	-369,5	606,3	71,4	66,6	221,5	141,1	105,71	332,0	3,7	873,8	357,9	-	96,6
<b>14</b>	-862,9	96,6	-512,9	1,4	-447,9	638,0	82,4	50,8	250,9	148,7	105,31	500,9	3,81	1008,6	394,4	-	94,0
<b>12 Q1</b>	-524,2	68,5	-350,0	-17,9	-224,8	468,2	105,5	75,3	65,5	128,1	93,8	992,4	3,7	708,2	155,5	-	125,1
<b>Q2</b>	-521,9	84,8	-384,6	-20,7	-201,5	471,2	83,1	69,9	96,8	126,1	95,2	993,1	3,7	660,2	218,3	-	110,9
<b>Q3</b>	-548,4	78,8	-392,6	-15,0	-219,6	472,6	82,0	71,2	97,3	130,7	91,51	021,0	3,7	697,0	216,3	-	104,0
<b>Q4</b>	-616,5	84,7	-399,8	-11,9	-289,5	571,4	84,7	74,2	173,3	139,9	99,31	187,9	3,7	744,1	334,9	-	105,3
<b>13 Q1</b>	-638,4	92,3	-415,8	-10,0	-304,9	602,2	102,3	75,8	184,5	141,5	98,11	240,5	3,7	794,0	347,9	-	95,0
<b>Q2</b>	-682,2	89,9	-454,0	-17,6	-300,5	614,3	99,1	75,3	200,4	137,7	101,81	296,5	3,7	835,5	348,8	-	108,6
<b>Q3</b>	-698,3	88,3	-452,7	-7,8	-326,1	611,1	95,2	72,7	207,9	141,5	93,81	309,4	3,7	857,1	355,5	-	93,0
<b>Q4</b>	-725,7	89,8	-444,4	-1,7	-369,5	606,3	71,4	66,6	221,5	141,1	105,71	332,0	3,7	873,8	357,9	-	96,6
<b>14 Q1</b>	-761,8	99,4	-470,9	-2,8	-387,4	634,8	83,0	69,8	238,2	142,8	101,11	396,6	3,7	931,1	381,5	-	80,2
<b>Q2</b>	-806,8	98,3	-470,9	-15,3	-418,9	660,7	92,8	70,2	251,4	146,7	99,61	467,5	3,8	969,7	394,1	-	100,0
<b>Q3</b>	-826,1	98,0	-509,7	-3,0	-411,3	641,9	85,5	66,2	245,5	148,5	96,21	468,0	3,9	995,8	384,4	-	83,9
<b>Q4</b>	-862,9	96,6	-512,9	1,4	-447,9	638,0	82,4	50,8	250,9	148,7	105,31	500,9	3,81	1008,6	394,4	-	94,0
<b>15 Q1</b>	-870,7	97,6	-475,0	0,9	-494,2	614,4	95,0	73,3	188,6	157,2	100,21	485,1	3,91	1053,5	341,1	-	86,6
<b>Q2</b>	-852,0	94,6	-448,9	-11,9	-485,8	611,5	92,3	65,9	204,0	155,4	94,11	463,6	3,91	1013,5	350,5	-	95,7
<b>Q3</b>	-867,5	99,3	-463,8	-9,8	-493,2	623,4	96,9	65,6	211,1	155,5	94,31	490,8	4,01	1040,6	354,0	-	92,2
<b>Q4</b>	-891,1	95,1	-482,8	-5,1	-498,4	614,8	85,5	52,4	222,3	156,3	98,31	505,9	4,11	1049,1	358,2	-	94,5

### 3. FINANCIAL ACCOUNTS (ESA 2010)

### 3.8 General government Financial transactions account

EUR billions

	Net financial transactions						Net acquisition of financial assets						Net incurrence of liabilities					
	Total	vis-à-vis:				Unsecuritised: Other (part)	Total	Currency and deposits	Debt securities	Loans	Equity and inv. fund shares	Other assets	Total	Currency and deposits	Debt securities	Loans	Equity and inv. fund shares	Other liabilities
		Non-financial corporations	Financial institutions	Households and NPISH	Rest of the world													
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
<b>10</b>	-101,4	-2,8	-63,3	-5,4	-29,0	-1,0	7,9	-24,6	9,5	6,9	8,3	7,9	109,3	0,1	75,7	18,9	-	14,6
<b>11</b>	-102,9	-0,3	-105,8	-10,3	12,6	0,9	21,2	-17,6	-6,6	12,5	-0,5	33,5	124,1	0,1	75,4	16,8	-	31,8
<b>12</b>	-108,9	17,4	-89,8	8,3	-44,4	-0,4	118,2	7,2	-5,5	109,7	3,5	3,3	227,1	-0,0	66,0	188,6	-	-27,5
<b>13</b>	-71,2	5,7	-27,8	11,4	-59,7	-0,9	61,1	-13,3	-9,5	75,5	1,8	6,6	132,3	0,0	89,7	50,4	-	-7,8
<b>14</b>	-61,3	10,9	-27,3	1,5	-45,8	-0,7	44,7	11,0	-13,8	46,9	1,1	-0,5	106,0	0,2	53,4	54,3	-	-1,9
<b>12 Q1</b>	-12,7	4,6	-39,2	1,5	21,8	-1,4	24,0	28,0	-3,5	1,8	-0,0	-2,3	36,7	-0,0	34,2	9,2	-	-6,7
<b>Q2</b>	-36,5	14,0	-59,9	-3,5	12,8	0,1	3,5	-22,4	-2,5	31,3	-4,3	1,4	40,1	-0,0	-8,5	62,8	-	-14,3
<b>Q3</b>	-11,3	-6,4	4,9	6,3	-16,1	-0,1	-4,7	-1,2	-0,3	0,5	0,0	-3,8	6,7	0,0	15,4	-2,0	-	-6,7
<b>Q4</b>	-48,4	5,3	4,4	4,0	-62,9	1,0	95,3	2,7	0,8	76,1	7,8	8,0	143,7	-0,0	24,9	118,6	-	0,3
<b>13 Q1</b>	-8,7	8,0	-12,2	2,3	-8,0	1,2	30,0	17,6	0,9	11,2	1,4	-1,1	38,7	-0,0	37,1	13,1	-	-11,5
<b>Q2</b>	-31,9	-2,6	-26,7	-7,3	2,4	2,2	14,8	-3,1	-1,0	15,9	-0,6	3,7	46,7	0,0	34,2	1,0	-	11,5
<b>Q3</b>	-8,3	-1,8	2,0	10,0	-17,1	-1,3	-7,3	-3,9	-3,0	7,4	0,1	-8,0	1,0	0,0	8,5	6,7	-	-14,3
<b>Q4</b>	-22,3	2,1	9,2	6,4	-37,1	-2,9	23,6	-23,8	-6,4	40,9	0,9	12,0	45,9	-0,0	9,8	29,6	-	6,5
<b>14 Q1</b>	-6,6	11,7	-13,7	-0,8	-4,0	0,3	25,2	11,5	1,0	16,7	0,6	-4,6	31,8	0,0	24,9	23,6	-	-16,7
<b>Q2</b>	-28,7	-0,6	8,6	-12,3	-24,9	0,4	23,4	9,8	-0,4	13,2	2,3	-1,5	52,1	0,1	20,1	12,6	-	19,3
<b>Q3</b>	-2,8	0,9	-29,7	11,3	15,0	-0,2	-3,5	-7,3	-3,8	11,9	-0,9	-3,4	-0,7	0,1	7,1	8,1	-	-15,9
<b>Q4</b>	-23,3	-1,1	7,5	3,3	-31,8	-1,3	-0,5	-3,1	-10,6	5,1	-0,9	9,0	22,8	-0,0	1,3	10,0	-	11,4
<b>15 Q1</b>	-8,1	-0,5	20,0	-4,9	-21,4	-1,4	4,9	11,0	2,2	0,2	-3,6	-5,0	13,0	0,0	20,0	-0,8	-	-6,1
<b>Q2</b>	-24,6	-2,5	5,7	-8,0	-21,4	1,6	3,8	-2,7	-3,1	15,3	0,5	-6,1	28,4	0,1	11,5	9,4	-	7,5
<b>Q3</b>	-2,1	3,3	2,2	4,2	-12,9	1,1	12,7	4,6	0,7	7,1	0,0	0,2	14,8	0,1	15,8	3,6	-	-4,6
<b>Q4</b>	-20,1	-4,3	-10,5	4,7	-8,9	-1,2	-8,6	-11,4	-11,8	11,2	-0,6	4,0	11,5	0,0	4,0	4,0	-	3,5

### 3. FINANCIAL ACCOUNTS (ESA 2010)

### 3.9 Households and non-profit institutions Financial balance sheet

EUR billions

	Net financial assets					Financial assets						Liabilities		
	Total	vis-à-vis:				Total	Currency and deposits	Debt securities	Equity and investment fund shares	Insurance, pensions and standardised guarantees	Other assets	Total	Loans	Other liabilities
		Non-financial corporations	Financial institutions	General government	Rest of the world									
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
10	788,6	344,9	368,0	10,7	65,0	1 740,2	838,9	49,5	521,1	278,2	52,6	951,6	902,5	49,1
11	857,5	366,0	415,1	19,8	56,7	1 782,7	837,4	85,4	532,1	274,4	53,3	925,1	875,2	50,0
12	890,0	346,7	472,7	11,9	58,6	1 776,9	841,1	72,9	528,3	284,7	49,9	887,0	838,2	48,8
13	1 099,7	392,9	599,4	1,7	105,7	1 938,6	864,2	53,2	676,4	304,9	39,9	838,9	790,8	48,1
14	1 174,5	379,0	683,1	-1,4	113,7	1 979,5	851,3	25,6	732,1	332,4	38,1	805,0	754,0	51,0
12 Q1	857,4	349,5	431,4	17,9	58,6	1 774,4	828,2	93,3	519,5	279,3	54,0	917,0	862,8	54,2
Q2	813,2	311,7	420,9	20,7	59,9	1 733,1	833,7	91,4	476,6	273,8	57,5	919,9	859,3	60,6
Q3	840,0	329,4	435,5	15,0	60,1	1 736,7	820,2	83,2	505,1	277,3	50,9	896,7	845,2	51,5
Q4	890,0	346,7	472,7	11,9	58,6	1 776,9	841,1	72,9	528,3	284,7	49,9	887,0	838,2	48,8
13 Q1	952,9	352,4	485,3	10,0	105,3	1 829,1	847,8	63,1	582,2	291,1	44,9	876,2	822,8	53,4
Q2	985,6	355,8	508,0	17,6	104,1	1 856,3	862,5	54,6	592,7	293,5	52,9	870,7	817,6	53,1
Q3	1 039,4	381,1	544,9	7,8	105,6	1 893,5	857,1	49,9	644,4	297,8	44,3	854,0	801,3	52,8
Q4	1 099,7	392,9	599,4	1,7	105,7	1 938,6	864,2	53,2	676,4	304,9	39,9	838,9	790,8	48,1
14 Q1	1 141,6	405,3	622,1	2,8	111,3	1 968,7	856,2	48,9	710,4	314,7	38,4	827,1	777,3	49,8
Q2	1 205,8	414,1	662,3	15,3	114,1	2 033,4	865,6	39,9	753,3	320,9	53,7	827,6	777,3	50,3
Q3	1 204,1	402,4	682,4	3,0	116,3	2 017,7	851,1	33,5	763,3	325,9	44,0	813,6	763,1	50,5
Q4	1 174,5	379,0	683,1	-1,4	113,7	1 979,5	851,3	25,6	732,1	332,4	38,1	805,0	754,0	51,0
15 Q1	1 243,7	401,0	717,3	-0,9	126,4	2 044,3	843,9	20,7	792,5	345,6	41,6	800,6	746,3	54,3
Q2	1 218,4	379,4	703,4	11,9	123,8	2 017,9	852,5	22,8	764,0	329,1	49,4	799,5	748,0	51,4
Q3	1 181,9	366,3	684,5	9,8	121,4	1 967,9	845,2	29,3	719,9	329,7	43,8	786,0	734,4	51,6
Q4	1 230,8	380,7	721,6	5,1	123,6	2 012,4	849,4	28,6	756,7	336,7	41,1	781,5	729,6	51,9

### 3. FINANCIAL ACCOUNTS (ESA 2010)

### 3.10 Households and non-profit institutions Financial transactions account

EUR billions

	Net financial transactions						Net acquisition of financial assets						Net incurrence of liabilities		
	Total	vis-à-vis:				Unsectorised: Other (part)	Total	Currency and deposits	Debt securities	Equity and invest. fund shares	Insurance, pensions and standardised guarantees	Other assets	Total	Loans	Other liabilities
		Non-financial corporations	Financial institutions	General government	Rest of the world										
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
10	20,4	-4,8	19,3	5,4	4,9	-4,3	34,3	22,9	12,5	-17,1	6,1	9,9	13,8	1,8	12,0
11	31,4	-13,4	51,5	10,3	-13,2	-3,9	14,1	-1,5	24,7	-10,0	-0,0	1,0	-17,3	-21,9	4,7
12	31,0	8,7	39,1	-8,3	-1,4	-7,1	1,8	3,7	-24,2	22,6	2,8	-3,2	-29,2	-35,2	6,0
13	41,4	-1,6	61,3	-11,4	2,9	-9,7	9,4	23,1	-41,9	29,2	8,9	-9,8	-31,9	-40,9	9,0
14	35,1	5,3	19,5	-1,5	7,0	4,8	2,0	-13,0	-29,6	34,1	12,2	-1,6	-33,1	-31,2	-1,9
12 Q1	4,1	2,5	8,8	-1,5	0,0	-5,7	2,1	-9,2	3,1	6,1	1,3	0,7	-2,0	-12,0	10,0
Q2	13,1	2,4	1,2	3,5	3,2	2,8	14,6	5,5	-3,2	8,5	0,4	3,4	1,5	-2,1	3,6
Q3	-10,5	0,7	-2,1	-6,3	-1,2	-1,7	-30,7	-13,5	-12,4	2,7	-1,0	-6,5	-20,2	-12,8	-7,4
Q4	24,2	3,0	31,2	-4,0	-3,5	-2,5	15,7	20,9	-11,7	5,3	2,1	-0,9	-8,5	-8,4	-0,1
13 Q1	6,4	0,4	4,8	-2,3	4,0	-0,5	-2,4	6,7	-18,2	10,8	3,3	-5,0	-8,8	-13,9	5,1
Q2	24,8	2,0	22,0	7,3	0,2	-6,6	27,9	14,7	-11,1	14,5	1,8	8,0	3,0	-3,2	6,3
Q3	-6,2	-2,3	7,2	-10,0	-2,1	1,0	-22,5	-5,4	-7,4	-1,3	0,1	-8,5	-16,3	-15,0	-1,3
Q4	16,4	-1,7	27,2	-6,4	0,8	-3,6	6,4	7,2	-5,2	5,2	3,6	-4,4	-10,0	-8,9	-1,1
14 Q1	-1,0	3,4	0,1	0,8	1,4	-6,6	-5,1	-8,0	-8,3	9,2	3,3	-1,3	-4,1	-12,4	8,3
Q2	20,6	1,0	9,3	12,3	4,5	-6,5	28,7	9,4	-7,5	9,7	1,9	15,3	8,1	1,1	7,0
Q3	0,9	-0,4	2,6	-11,3	-0,1	10,1	-21,9	-14,5	-6,4	7,5	1,2	-9,7	-22,8	-12,9	-9,9
Q4	14,6	1,4	7,5	-3,3	1,2	7,8	0,3	0,1	-7,4	7,6	5,7	-5,8	-14,3	-7,0	-7,3
15 Q1	10,8	-0,5	2,2	4,9	9,9	-5,6	12,7	-7,3	1,5	11,7	3,2	3,6	1,8	-7,1	8,9
Q2	7,9	-5,2	3,4	8,0	4,8	-3,1	13,3	8,6	-2,9	3,9	-4,1	7,8	5,4	5,1	0,2
Q3	3,6	-0,4	2,3	-4,2	9,1	-3,3	-5,0	-7,3	2,7	3,9	1,4	-5,6	-8,6	-12,1	3,5
Q4	17,1	1,0	20,5	-4,7	-1,6	1,9	11,9	4,2	1,0	5,2	4,2	-2,7	-5,2	-3,6	-1,6

### 3. FINANCIAL ACCOUNTS (ESA 2010)

### 3.11 Rest of the World Financial balance sheet

EUR billions

	Net financial assets						Financial assets								Liabilities								
	Total	vis-à-vis:				(*)	Total	Monetary gold	Currency and deposits	Debt securities	Loans	Equity and invest. fund shares	Insurance, pensions and standardised guarantees	Other assets	Total	SDR	Currency and deposits	Debt securities	Loans	Equity and invest. fund shares	Insurance, pensions and standardised guarantees	Other liabilities	
		Non-financial corporations	Financial institutions	General government	Households and NPISH																		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22		
10	923	324	416	257	-65	-13	2 226	-10	549	748	337	528		4	66 1 303	3	220	280	147	555		5	92
11	966	300	482	251	-57	-14	2 254	-11	643	681	345	521		5	67 1 288	3	217	255	161	550		5	97
12	955	324	412	290	-59	-15	2 249	-11	648	612	389	539		6	62 1 294	3	218	248	176	544		6	99
13	969	408	305	369	-106	-11	2 214	-8	488	661	396	611		5	58 1 245	3	173	225	171	579		7	86
14	985	398	262	448	-114	-12	2 346	-9	476	741	402	661		5	67 1 362	3	157	262	180	661		6	93
12 Q1	941	292	494	225	-59	-14	2 255	-11	697	635	352	508		5	66 1 314	3	235	256	164	556		5	95
Q2	924	291	503	201	-60	-15	2 260	-11	793	548	354	501		5	67 1 336	3	240	244	186	550		5	107
Q3	935	303	485	220	-60	-16	2 222	-12	741	553	351	514		5	67 1 287	3	225	234	171	547		5	101
Q4	955	324	412	290	-59	-15	2 249	-11	648	612	389	539		6	62 1 294	3	218	248	176	544		6	99
13 Q1	934	351	394	305	-105	-14	2 261	-11	642	623	393	542		6	62 1 327	3	218	248	175	579		7	96
Q2	926	369	369	301	-104	-11	2 208	-8	616	606	394	530		6	61 1 282	3	207	237	176	562		7	90
Q3	962	396	354	326	-106	-12	2 201	-9	555	619	396	569		6	61 1 239	3	178	230	175	557		7	89
Q4	969	408	305	369	-106	-11	2 214	-8	488	661	396	611		5	58 1 245	3	173	225	171	579		7	86
14 Q1	976	397	312	387	-111	-12	2 264	-8	504	682	396	620		5	62 1 288	3	172	245	177	595		7	88
Q2	986	406	284	419	-114	-12	2 314	-9	486	717	398	647		5	67 1 328	3	191	249	178	610		7	90
Q3	972	402	283	411	-116	-12	2 335	-9	503	707	407	652		5	67 1 363	3	183	261	177	642		7	90
Q4	985	398	262	448	-114	-12	2 346	-9	476	741	402	661		5	67 1 362	3	157	262	180	661		6	93
15 Q1	1 008	416	233	494	-126	-13	2 487	-10	503	790	408	715		5	73 1 479	3	175	296	186	716		6	98
Q2	968	406	209	486	-124	-13	2 444	-9	504	761	403	712		5	66 1 476	3	163	296	188	728		6	91
Q3	965	407	194	493	-121	-13	2 427	-9	514	770	400	679		5	64 1 462	3	172	300	190	699		6	91
Q4	956	425	165	498	-124	-12	2 423	-9	514	767	392	687		5	64 1 467	4	168	296	194	711		6	89

(\*) Unsectorised: monetary gold and SDRs

### 3. FINANCIAL ACCOUNTS (ESA 2010)

### 3.12 Rest of the World Financial transactions account

EUR billions

	Net financial operations						Net acquisition of Financial assets								Net incurrence of liabilities								
	Total	vis-à-vis:				(*)	Total	Monetary gold	Currency and deposits	Debt securities	Loans	Equity and invest. fund shares	Insurance, pensions and standardised guarantees	Other assets	Total	SDR	Currency and deposits	Debt securities	Loans	Equity and invest. fund shares	Insurance, pensions and standardised-guarantees	Other liabilities	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22		
10	36	-14	36	29	-5	-10	8	-0	-5	-34	14	22		2	9	-28	-0	-19	-80	13	33	-0	26
11	31	10	34	-13	13	-13	60	-0	94	-80	12	29		0	5	29	-0	-4	-19	22	9	-0	21
12	-1	15	-64	44	1	3	7	-	5	-64	35	24		1	6	8	0	1	-15	11	6	1	5
13	-23	13	-121	60	-3	28	-91	-	-158	21	8	36		-1	2	-68	0	-43	-29	-1	40	1	-35
14	-16	-4	-50	46	-7	-2	63	-	-18	38	-1	43		0	2	80	-0	-19	16	5	67	-1	11
12 Q1	11	6	20	-22	-0	7	25	-	55	-38	7	-1		1	2	14	0	18	-4	4	2	-0	-6
Q2	1	-4	25	-13	-3	-5	32	-	92	-63	-3	4		0	1	31	0	4	-9	17	4	0	16
Q3	-5	2	-20	16	1	-4	-48	-	-51	-3	-4	8		0	2	-43	0	-15	-13	-15	1	0	-2
Q4	-8	11	-90	63	3	5	-2	-	-91	40	35	14		0	0	6	0	-7	11	5	-1	0	-3
13 Q1	1	4	-9	8	-4	3	7	-	-7	-0	4	9		0	1	6	0	0	-5	1	13	1	-4
Q2	-8	-1	-14	-2	-0	9	-29	-	-25	-11	2	3		0	2	-21	-0	-10	-11	2	11	0	-13
Q3	-7	6	-35	17	2	4	-43	-	-60	2	3	11		0	0	-37	0	-29	-7	-0	4	0	-4
Q4	-9	4	-62	37	-1	13	-26	-	-66	30	-0	13		-1	-2	-17	0	-5	-6	-5	12	-0	-14
14 Q1	2	-10	-1	4	-1	11	26	-	16	3	2	4		0	1	24	-0	-1	12	6	16	0	-8
Q2	-2	1	-29	25	-5	6	25	-	-19	27	2	13		-0	2	26	0	19	-4	1	17	-0	-6
Q3	-6	12	-0	-15	0	-2	12	-	13	-22	7	13		-0	-0	17	0	-10	7	-3	20	-0	4
Q4	-11	-6	-19	32	-1	-17	1	-	-29	29	-12	12		-0	-1	11	-0	-27	1	2	15	-1	21
15 Q1	1	2	-23	21	-10	10	56	-	25	15	-2	18		0	-1	55	0	14	27	0	21	0	-7
Q2	-5	1	-26	21	-5	4	26	-	2	7	-2	17		-0	1	31	0	-10	10	4	34	-0	-6
Q3	-8	-10	-2	13	-9	1	24	-	10	17	-3	0		-0	-0	32	0	9	7	2	15	-0	-1
Q4	-11	5	-20	9	2	-7	1	-	-1	2	-5	4		0	-0	12	0	-5	-6	5	11	0	8

(\*) Unsectorised: monetary gold, SDRs and a part of 'Other'

**3. FINANCIAL ACCOUNTS (ESA 2010)**  
**B) Debt securities holdings by institutional sectors (\*)**

**3.13 (1st Part) Debt securities**  
**Stocks**

EUR billions

	All residents					Non-financial corporations					Financial corporations				
	Total	Issued by:				Total	Issued by:				Total	Issued by:			
		NFC	FC	GG	RoW		NFC	FC	GG	RoW		NFC	FC	GG	RoW
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>06</b>	764,0	10,7	195,7	178,6	378,9	45,4	0,6	16,6	13,6	14,6	628,6	8,4	158,9	136,5	324,8
<b>07</b>	884,1	11,4	314,0	183,5	375,1	39,4	0,7	17,6	12,2	8,8	744,9	8,6	269,5	137,8	329,1
<b>08</b>	1 023,2	12,2	422,7	225,8	362,5	41,7	0,7	17,4	15,5	8,1	872,0	10,3	382,3	165,6	313,8
<b>09</b>	1 171,4	13,3	494,2	301,8	362,1	30,6	0,5	7,7	15,8	6,6	1 021,1	11,4	453,6	230,4	325,7
<b>10</b>	1 152,5	12,1	519,6	341,1	279,7	42,9	0,4	17,5	16,5	8,5	976,7	10,6	469,2	254,6	242,3
<b>11 /</b>	1 190,1	12,6	527,6	389,8	260,2	44,5	0,2	15,3	16,1	12,8	993,3	11,6	465,5	294,2	222,1
<b>///</b>	1 202,7	12,5	539,1	390,9	260,2	52,3	0,2	24,1	16,6	11,4	990,1	11,8	462,2	292,8	223,4
<b>IV</b>	1 282,3	12,5	584,4	430,3	255,1	62,0	0,4	33,5	18,1	10,0	1 057,2	11,2	495,3	331,0	219,7
<b>12 /</b>	1 407,0	13,9	644,2	492,9	256,1	64,5	0,7	34,2	19,5	10,1	1 174,0	11,9	551,5	389,4	221,2
<b>//</b>	1 393,2	13,7	666,9	468,4	244,1	65,9	0,6	36,4	21,0	7,9	1 166,0	10,9	570,0	369,4	215,7
<b>///</b>	1 417,2	13,8	680,0	489,1	234,3	74,8	0,3	43,3	23,7	7,6	1 188,0	12,0	583,1	383,5	209,3
<b>IV</b>	1 457,4	14,6	689,5	504,8	248,5	70,5	1,0	40,5	23,4	5,6	1 239,8	10,4	601,7	397,2	230,4
<b>13 /</b>	1 468,4	13,7	665,4	541,0	248,3	66,0	0,6	36,3	23,7	5,3	1 263,5	10,8	589,6	432,3	230,8
<b>//</b>	1 445,4	13,9	608,8	585,6	237,0	61,8	0,6	30,9	25,5	4,7	1 253,7	11,1	544,7	475,9	222,0
<b>///</b>	1 413,8	14,2	587,6	582,1	229,9	64,6	0,8	32,5	27,8	3,4	1 226,6	11,0	522,1	474,6	218,9
<b>IV</b>	1 351,1	13,4	559,2	553,4	225,1	68,9	0,9	35,9	28,0	4,2	1 162,4	10,2	486,5	453,5	212,2
<b>14 /</b>	1 371,8	13,8	519,6	593,3	245,1	71,4	1,7	32,7	31,0	5,9	1 181,7	9,3	456,6	487,3	228,6
<b>//</b>	1 373,2	14,4	509,1	600,2	249,4	65,2	1,6	32,3	25,3	6,0	1 197,9	9,8	453,5	499,1	235,5
<b>///</b>	1 404,6	13,9	497,3	632,6	260,9	69,9	1,8	33,4	27,8	6,9	1 235,0	9,4	446,4	534,1	245,1
<b>IV</b>	1 378,1	13,2	495,8	607,4	261,7	64,6	1,6	31,5	22,8	8,8	1 237,2	9,1	454,2	531,6	242,2
<b>15 /</b>	1 401,8	13,8	487,5	604,8	295,8	70,2	1,6	33,1	26,8	8,7	1 237,7	9,0	445,0	510,8	272,9
<b>//</b>	1 368,2	13,8	485,9	572,7	295,9	70,5	1,8	39,1	22,5	7,0	1 209,1	8,0	439,2	485,7	276,1
<b>///</b>	1 368,5	13,8	465,9	589,2	299,6	64,0	1,7	34,4	18,1	9,8	1 209,6	8,6	423,7	505,6	271,8
<b>IV</b>	1 356,9	14,1	454,1	592,6	296,1	60,6	1,8	30,4	20,2	8,1	1 215,4	8,3	416,3	517,1	273,6

(\*) NFC: Non-financial corporations; FC: Financial corporations; GG: General government; RoW: Rest of the world

## CHAPTER 4 CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

**4. ENTIDADES DE CRÉDITO Y ESTABLECIMIENTOS FINANCIEROS DE CRÉDITO**  
**Balance agregado según los estados de supervisión**

Datos referidos a Abril de 2016

<div>Conceptos del Capítulo 8</div> <div>Conceptos del Capítulo 4</div>	TOTAL CAPÍTULO 4/ TOTAL CHAPTER 4	Conciliación Capítulo 8 con Capítulo 4/ Reconcilia- tion of Chapter 8 with Chapter 4	TOTAL Capítulo 8 en concep- tos del Capítulo 4/ TOTAL Chapter 8 in terms of Chapter 4	DATOS DEL CAPÍTULO 8 / CHAPTER 8 DATA				
				PRÉSTAMOS Y CRÉDITOS / LOANS				
				TOTAL	RESIDENTES EN ESPAÑA/ DOMESTIC			NO RESID. EN ESPAÑA/ NON RESIDENT
					IFM/ MFI	AAPP/ GG	OSR/ ORS	
	1	2=1-3	3=4+9+14+17	4=5a8	5	6	7	8
<b>1. Créditos . . . . .</b>	<b>1 729 983</b>	<b>-384</b>	<b>1 730 366</b>	<b>1 730 366</b>	<b>192 235</b>	<b>95 818</b>	<b>1 265 420</b>	<b>176 894</b>
<b>Residentes en España . . . . .</b>	<b>1 553 250</b>	<b>-222</b>	<b>1 553 472</b>	<b>1 553 472</b>	<b>192 235</b>	<b>95 818</b>	<b>1 265 420</b>	
Sistema crediticio . . . . .	165 621	-26 613	192 235	192 235	192 235			
Administraciones Públicas . . . . .	99 010	3 192	95 818	95 818		95 818		
Otros sectores residentes . . . . .	1 288 619	23 199	1 265 420	1 265 420			1 265 420	
<b>Residentes en el exterior . . . . .</b>	<b>176 733</b>	<b>-161</b>	<b>176 894</b>	<b>176 894</b>				<b>176 894</b>
<b>2. Valores distintos de acciones . . . . .</b>	<b>423 052</b>	<b>-1 796</b>	<b>424 848</b>					
<b>Residentes en España . . . . .</b>	<b>346 521</b>	<b>-1 567</b>	<b>348 088</b>					
Sistema crediticio . . . . .	20 507	-0	20 507					
Administraciones Públicas . . . . .	253 207	-1 882	255 089					
Otros sectores residentes . . . . .	72 807	316	72 491					
<b>Residentes en el exterior . . . . .</b>	<b>76 531</b>	<b>-229</b>	<b>76 760</b>					
<b>3. Acciones y participaciones . . . . .</b>	<b>246 159</b>	<b>49 778</b>	<b>196 381</b>					
<b>Residentes en España . . . . .</b>	<b>135 126</b>	<b>46 320</b>	<b>88 806</b>					
Sistema crediticio . . . . .	26 392	11 584	14 808					
Otros sectores residentes . . . . .	108 734	34 736	73 998					
<b>Residentes en el exterior . . . . .</b>	<b>111 032</b>	<b>3 458</b>	<b>107 574</b>					
<b>4. Operaciones no sectorizadas . . . . .</b>	<b>336 179</b>	<b>6 921</b>	<b>329 258</b>					
<b>TOTAL . . . . .</b>	<b>2 735 373</b>	<b>54 520</b>	<b>2 680 853</b>	<b>1 730 366</b>	<b>192 235</b>	<b>95 818</b>	<b>1 265 420</b>	<b>176 894</b>

April 2016 data

**4. Reconciliation between the credit institutions and credit financial intermediaries' balance sheets in chapters 4 and 8. Assets (\*)**

(\*) Véase nota al final del capítulo/See note at the end of the chapter

**4. Conciliación entre los balances de las entidades de crédito y EFC  
que se presentan en los capítulos 4 y 8 de este Boletín (\*)  
Activo**

Millones de euros

DATOS DEL CAPÍTULO 8/CHAPTER 8 DATA						DATOS DEL CAPÍTULO 8/CHAPTER 8 DATA				Chapter 8 headings   
-------------------------------------	--	--	--	--	--	-------------------------------------	--	--	--	--

EUR millions

**4. CREDIT INSTITUTIONS AND CFIs  
Aggregated balance sheets  
data from supervisory returns**

**4. ENTIDADES DE CRÉDITO Y ESTABLECIMIENTOS FINANCIEROS DE CRÉDITO**  
**Balance agregado según los estados de supervisión**

Datos referidos a Abril de 2016

Conceptos del Capítulo 8  Conceptos del Capítulo 4	TOTAL CAPITULO 4/ TOTAL CHAPTER 4	Conciliación con Capítulo 4/ Reconcilia- tion with Chapter 4	TOTAL Capítulo 8 en concep- tos del ca- pitulo 4/ TOTAL Chapter 8 in terms of Chapter 4	DATOS DEL CAPÍTULO 8		
				DEPÓSITOS /		
				TOTAL	RESIDENTES EN ESPAÑA	
					TOTAL	IFM/ MFI
	1	2=1-3	3=4+10+11	4=5 + 9	5=6 A 8	6
<b>1. Depósitos . . . . .</b>	<b>1 926 170</b>	<b>426</b>	<b>1 925 743</b>	<b>1 925 743</b>	<b>1 615 140</b>	<b>304 610</b>
<b>Residentes en España . . . . .</b>	<b>1 615 543</b>	<b>402</b>	<b>1 615 140</b>	<b>1 615 140</b>	<b>1 615 140</b>	<b>304 610</b>
Sistema crediticio . . . . .	300 572	-302	300 874	300 874	300 874	300 874
Administraciones Públicas . . . . .	73 920	5	73 915	73 915	73 915	
Otros sectores residentes . . . . .	1 241 050	699	1 240 351	1 240 351	1 240 351	3 736
<b>Residentes en el exterior . . . . .</b>	<b>310 627</b>	<b>24</b>	<b>310 603</b>	<b>310 603</b>		
<b>2. Valores distintos de acciones y participaciones . .</b>	<b>213 470</b>	<b>-6 783</b>	<b>220 253</b>			
<b>3. Operaciones no sectorizadas . . . . .</b>	<b>595 733</b>	<b>60 876</b>	<b>534 857</b>			
<b>TOTAL . . . . .</b>	<b>2 735 373</b>	<b>54 520</b>	<b>2 680 853</b>	<b>1 925 743</b>	<b>1 615 140</b>	<b>304 610</b>

April 2016 data

**4. Reconciliation between the credit institutions and credit financial intermediaries' balance sheets in chapters 4 and 8 (\*). Liabilities**

(\*) Véase nota al final del capítulo/See note at the end of the chapter



**4. Conciliación entre los balances de las Entidades de Crédito y EFC que se presentan en los capítulos 4 y 8 de este Boletín (\*)**

Millones de euros

/CHAPTER 8 DATA			DATOS DEL CAPÍTULO 8/CHAPTER 8 DATA		Chapter 8 headings
DEPOSITS			Sin sectorizar/ <i>Unclassified</i>		
/ DOMESTIC		Residentes en el resto del mundo/ <i>Rest of the world</i>	Valores distintos de acs y participac./ <i>Securities other than shares</i>	Resto/ <i>Other</i>	
AAPP/ <i>General Government</i>	OSR/ <i>ORS</i>				
7	8	9	10	11	Chapter 4 headings
73 915	1 236 616	310 603			1. Deposits
73 915	1 236 616				Domestic
73 915					Credit system
	1 236 616				General Government
		310 603			Other resident sectors
					Non resident
			220 253		2. Securities other than shares
				534 857	3. Unsectorised transactions
73 915	1 236 616	310 603	220 253	534 857	TOTAL

EUR millions

#### 4. CREDIT INSTITUTIONS AND CFIs

##### Aggregated balance sheets

##### data from supervisory returns

**4. CREDIT INSTITUTIONS AND CFIs**  
**A) Aggregated balance sheet from**  
**supervisory returns**

**4.A Assets=Liabilities of credit institutions and CFIs,**  
**by institutions**

EUR millions

	Total credit institutions and credit financial intermediaries (a) 1=2+5+6	Deposit-taking institutions			Official Credit Institute 5	Credit financial intermediaries (c) 6
		Total (b) 2=3+4	3	Spanish companies 4		
<b>10</b>	3 251 535	3 119 257		2 914 435	204 822	53 540
<b>11</b>	3 400 435	3 250 226		3 041 656	208 569	54 637
<b>12</b>	3 422 612	3 256 386		3 061 146	195 240	49 445
<b>13</b>	3 025 756	2 874 176		2 740 172	134 004	47 182
<b>14</b>	2 912 822	2 779 129		2 670 882	108 247	47 251
<b>14 Dec</b>	2 912 822	2 779 129		2 670 882	108 247	47 251
<b>15 Jan</b>	2 888 192	2 759 370		2 653 334	106 036	46 778
<b>Feb</b>	2 876 609	2 751 637		2 644 693	106 944	45 922
<b>Mar</b>	2 914 455	2 789 697		2 683 474	106 223	45 670
<b>Apr</b>	2 853 661	2 730 841		2 624 176	106 666	45 563
<b>May</b>	2 838 993	2 716 580		2 615 107	101 473	46 085
<b>Jun</b>	2 831 732	2 711 690		2 610 400	101 291	47 001
<b>Jul</b>	2 813 044	2 695 199		2 593 416	101 784	46 944
<b>Aug</b>	2 782 553	2 665 243		2 564 304	100 939	46 629
<b>Sep</b>	2 798 807	2 683 297		2 582 528	100 768	46 721
<b>Oct</b>	2 799 608	2 681 462		2 581 725	99 737	49 041
<b>Nov</b>	2 818 263	2 701 636		2 600 338	101 298	48 794
<b>Dec</b>	2 760 239	2 645 473		2 548 422	97 051	50 267
<b>16 Jan</b>	2 768 508	2 657 804		2 559 561	98 242	49 475
<b>Feb</b>	2 768 319	2 658 995		2 559 652	99 343	48 660
<b>Mar</b>	2 739 117	2 631 558		2 532 348	99 210	48 605
<b>Apr</b>	2 735 373	2 627 021		2 528 643	98 378	49 035

See notes at the end of the chapter

**4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**  
**A) Aggregated balance sheet from**  
**supervisory returns**

**4.1 Assets**

EUR millions

	Total	Loans				Securities other than shares		Shares and other equity		Unsectorised assets		Memo items	
		Domestic			Rest of the world	Domestic (c)	Rest of the world (c)	Domestic (c)	Rest of the world	Cash	Other (d)	Doubtful assets (e)	Arrears (f)
		Credit system	General government (a)	Other resident sector (b)									
	1 =2a+11	2	3	4	5	6	7	8	9	10	11	12	13
10	3 251 535	234 095	78 971	1 843 950	229 627	319 711	64 050	103 150	77 327	7 883	292 769	111 014	87 079
11	3 400 435	250 867	89 687	1 782 554	234 059	347 216	58 366	160 679	90 152	7 486	379 368	143 470	110 074
12	3 422 612	278 915	114 275	1 604 934	231 546	426 182	82 809	167 292	90 209	7 434	419 015	172 225	135 917
13	3 025 756	210 536	87 140	1 448 244	180 254	417 982	74 819	189 028	91 329	7 280	319 144	202 734	150 045
14	2 912 822	155 097	101 313	1 380 101	169 104	410 907	81 439	157 370	104 166	7 604	345 723	177 991	134 367
14 Dec	2 912 822	155 097	101 313	1 380 101	169 104	410 907	81 439	157 370	104 166	7 604	345 723	177 991	134 367
15 Jan	2 888 192	141 464	103 372	1 368 649	177 477	394 770	86 431	135 876	104 997	6 488	368 667	177 220	...
Feb	2 876 609	145 717	100 228	1 363 604	180 004	386 808	88 523	137 489	105 458	6 176	362 602	175 724	...
Mar	2 914 455	155 899	100 797	1 375 084	183 427	385 615	91 308	138 744	105 500	7 201	370 879	171 900	130 276
Apr	2 853 661	154 954	98 617	1 352 374	171 815	371 803	90 779	141 159	106 528	6 913	358 718	167 205	...
May	2 838 993	162 058	96 902	1 350 175	168 183	369 910	90 342	138 324	106 587	6 466	350 047	159 749	...
Jun	2 831 732	159 675	97 670	1 357 642	174 347	369 070	89 489	137 220	108 082	6 599	331 939	154 237	117 862
Jul	2 813 044	156 713	96 244	1 344 323	178 064	355 712	90 861	140 411	110 226	6 992	333 497	151 627	...
Aug	2 782 553	153 068	94 320	1 332 217	179 575	352 900	87 320	137 845	107 863	6 921	330 523	150 671	...
Sep	2 798 807	158 403	95 229	1 339 139	182 131	356 698	85 277	136 293	107 084	7 361	331 192	147 680	111 095
Oct	2 799 608	159 522	94 470	1 335 158	179 293	353 792	87 859	137 074	109 211	6 609	336 619	145 414	...
Nov	2 818 263	162 402	92 175	1 341 877	187 563	348 625	88 533	135 919	111 714	6 567	342 887	143 467	...
Dec	2 760 239	164 206	89 972	1 327 062	186 351	340 906	74 602	134 007	112 254	7 958	322 921	139 067	102 082
16 Jan	2 768 508	168 420	92 773	1 318 776	177 051	344 727	75 598	133 904	111 564	6 590	339 106	138 394	...
Feb	2 768 319	166 688	92 487	1 312 262	178 052	344 656	79 249	133 401	111 532	6 409	343 583	137 242	...
Mar	2 739 117	158 398	95 353	1 293 413	184 509	346 495	77 641	133 935	111 133	7 073	331 168	134 098	98 931
Apr	2 735 373	165 621	99 010	1 288 619	176 733	346 521	76 531	135 126	111 032	6 730	329 449	132 389	...

See notes at the end of the chapter

#### 4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

#### 4.2 Liabilities

##### A) Aggregated balance sheet from supervisory returns

EUR millions

	Total	Deposits					Unsectorised liabilities				
		Total	Domestic			Rest of the world	Securities other than shares	Equity, adjustments and impairment allowances (c)	Welfare fund liabilities (d)	Accrual and sundry accounts (d)	
			Credit system	General government (a)	Other resid. sector (b)						
	1=3 a10	2=3a6	3	4	5	6	7	8	9	10	
10	3 251 535	2 300 219	269 668	79 080	1 440 425	511 046	432 892	282 515	3 217	234 019	
11	3 400 435	2 307 138	372 668	69 717	1 373 079	491 675	434 512	363 348	3 022	292 414	
12	3 422 612	2 297 865	572 928	69 183	1 316 735	339 019	394 300	402 901	2 077	325 468	
13	3 025 756	2 065 401	381 293	63 485	1 314 129	306 493	297 459	428 347	1 593	232 956	
14	R 2 912 822	1 997 363	311 533	76 150	1 289 280	320 400	249 254	407 596	86	258 524	
14 Dec	2 912 822	1 997 363	311 533	76 150	1 289 280	320 400	249 254	407 596	86	258 524	
15 Jan	2 888 192	1 971 542	296 649	89 499	1 271 585	313 809	240 629	390 274	88	285 658	
Feb	2 876 609	1 972 026	292 462	81 322	1 277 895	320 346	239 358	393 068	90	272 067	
Mar	2 914 455	2 010 456	317 770	86 206	1 279 322	327 158	235 656	390 803	92	277 448	
Apr	2 853 661	1 966 139	305 853	76 147	1 265 250	318 889	231 092	389 723	88	266 619	
May	2 838 993	1 971 208	307 931	76 377	1 266 824	320 076	230 663	383 252	88	253 782	
Jun	2 831 732	1 983 098	317 199	75 668	1 276 427	313 805	226 990	376 081	106	245 456	
Jul	2 813 044	1 962 102	305 965	65 771	1 266 531	323 835	226 474	377 587	95	246 785	
Aug	2 782 553	1 942 129	307 074	66 238	1 256 077	312 741	229 783	376 359	97	234 184	
Sep	2 798 807	1 963 911	311 350	70 628	1 260 580	321 353	223 812	373 990	96	236 997	
Oct	2 799 608	1 966 414	308 559	87 715	1 253 233	316 906	220 213	374 432	96	238 453	
Nov	2 818 263	1 968 049	307 469	82 319	1 256 392	321 868	226 664	374 324	96	249 130	
Dec	2 760 239	1 940 673	302 834	77 063	1 261 715	299 061	224 686	369 062	93	225 725	
16 Jan	2 768 508	1 938 536	303 103	76 829	1 259 940	298 663	216 124	368 177	95	245 576	
Feb	2 768 319	1 940 703	304 362	70 469	1 252 308	313 563	214 138	366 893	97	246 488	
Mar	2 739 117	1 926 072	300 298	69 548	1 244 066	312 160	210 562	365 564	94	236 824	
Apr	P 2 735 373	1 926 170	300 572	73 920	1 241 050	310 627	213 470	364 870	97	230 766	

See notes at the end of the chapter

#### 4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

#### 4.3 Lending. Other resident sectors

##### A) Aggregated balance sheet from supervisory returns

EUR millions

	of which:			Trade credit	Secured loans		Other fixed-term loans			Debts repayable on demand	Finance leases	Doubtful debtors (c)	Loans assumed by the State	Memo item Total minus CFIs since January 2014
	Total (a)	At a variable interest rate	In foreign currency		of which:		of which:							
					Total	Mortgage loans	Total	Repurchase agreements	Hybrid financial assets (b)					
+10+11+12 1=4+5+7	2	3	4	5	6	7	8	9	10	11	12	13	14	
10	1 843 950	1 256 445	20 144	54 219	1 101 064	1 059 395	509 396	39 219	14	39 825	32 246	107 199	-	1 843 950
11	1 782 554	1 250 187	19 659	49 937	1 032 823	995 825	490 485	43 880	10	42 438	27 111	139 760	-	1 782 554
12	1 604 934	1 133 035	16 086	40 523	900 991	868 139	434 521	44 812	6	39 591	21 840	167 468	-	1 604 934
13	1 448 244	1 026 955	12 677	34 570	790 398	763 890	368 969	44 724	0	38 148	18 925	197 235	-	1 448 244
14	R 1 380 101	956 624	15 451	36 606	741 053	714 237	376 262	41 111	-	35 916	17 661	172 603	-	1 354 108
14 Dec	1 380 101	956 624	15 451	36 606	741 053	714 237	376 262	41 111	-	35 916	17 661	172 603	-	1 354 108
15 Jan	1 368 649	947 152	15 674	34 232	736 219	709 362	372 202	38 447	-	36 856	17 416	171 724	-	1 340 865
Feb	1 363 604	949 788	15 555	34 513	731 803	705 724	372 424	38 352	-	37 062	17 294	170 508	-	1 336 986
Mar	1 375 084	948 157	16 751	37 307	729 608	703 049	388 603	49 897	-	35 892	17 454	166 219	-	1 350 607
Apr	1 352 374	936 184	16 002	36 873	723 930	697 650	375 690	38 179	-	36 966	17 309	161 607	-	1 328 138
May	1 350 175	935 532	16 378	37 502	725 576	698 070	380 675	40 515	-	34 876	17 395	154 151	-	1 325 366
Jun	1 357 642	929 690	15 983	37 950	723 160	694 929	386 282	43 549	-	43 482	17 464	149 305	-	1 332 612
Jul	1 344 323	921 947	15 720	39 261	721 584	692 463	383 457	39 673	-	35 362	17 840	146 820	-	1 319 332
Aug	1 332 217	917 587	16 096	37 757	718 703	689 703	378 223	37 142	-	34 038	17 665	145 830	-	1 307 344
Sep	1 339 139	916 917	15 788	38 060	716 044	687 177	389 731	44 123	-	34 762	17 736	142 805	-	1 313 974
Oct	1 335 158	919 693	15 516	38 798	714 416	685 589	388 499	40 395	-	35 038	17 762	140 645	-	1 308 679
Nov	1 341 877	915 074	15 628	38 653	711 972	682 810	392 213	42 417	-	42 742	17 789	138 508	-	1 315 620
Dec	1 327 062	909 170	15 721	42 640	711 483	681 700	386 474	39 568	-	33 890	18 250	134 327	-	1 299 368
16 Jan	1 318 776	897 949	15 093	40 055	707 538	677 956	385 587	37 296	-	33 878	18 229	133 489	-	1 292 043
Feb	1 312 262	917 891	15 438	38 343	705 404	676 009	385 719	32 595	-	32 048	18 249	132 498	-	1 286 269
Mar	1 293 413	910 723	14 860	38 689	704 094	674 877	373 430	21 221	-	29 454	18 524	129 222	-	1 267 987
Apr	P 1 288 619	903 776	15 037	40 439	703 018	673 849	369 758	16 578	-	29 034	18 635	127 735	-	1 262 501

See notes at the end of the chapter



**4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**  
**A) Aggregated balance sheet from supervisory returns**

**4.6 Other unsectorised assets**

EUR millions

	Fixed assets							Welfare fund assets			Accrual and sundry accounts					
	Total	Furni- shings	Real estate	Rights on assets held under finance lease	Assets leased out under opera- ting leases	Non-cu- rrent assets held for sale	Intan- gible assets	Total	Real estate	Furni- shings	Total	Accrual			Sundry accounts	
												Total	Accrued inter- est	Other accrual	(a)	
	1	2	3	4	5	6	7	8=9+10	9	10		11=12+15	12=13+	13	14	15
10	47 886	6 343	21 933	600	765	15 599	2 646	1 868	1 398	470	243 014	12 071	8 766	3 306	230 943	
11	55 436	5 692	19 601	573	735	25 373	3 463	1 738	1 309	429	322 194	13 127	9 608	3 519	309 067	
12	51 916	5 205	16 614	539	619	21 748	7 192	1 086	831	255	366 012	13 237	8 285	4 952	352 776	
13	51 223	4 696	16 353	524	549	20 527	8 573	799	621	179	267 121	10 889	7 063	3 826	256 232	
14	54 268	4 335	16 079	607	510	23 498	9 240	21	20	1	291 433	9 999	6 030	3 968	281 435	
14 Dec	54 268	4 335	16 079	607	510	23 498	9 240	21	20	1	291 433	9 999	6 030	3 968	281 435	
15 Jan	54 442	4 319	16 274	593	516	23 529	9 210	21	20	1	314 204	9 946	6 066	3 880	304 258	
Feb	54 736	4 293	15 959	596	518	24 162	9 208	21	20	1	307 845	10 523	6 287	4 236	297 322	
Mar	54 731	4 281	15 930	603	519	24 250	9 147	21	20	1	316 127	9 939	5 954	3 985	306 188	
Apr	54 844	4 259	15 949	608	523	24 365	9 140	21	20	1	303 853	9 774	5 843	3 931	294 079	
May	54 852	4 234	16 086	612	505	24 235	9 181	21	20	1	295 174	10 325	6 174	4 151	284 848	
Jun	54 188	4 119	15 948	612	518	23 796	9 196	21	20	1	277 730	9 661	5 261	4 399	268 070	
Jul	54 481	4 107	16 035	614	523	23 988	9 215	21	20	1	278 995	9 331	5 025	4 306	269 664	
Aug	54 821	4 095	16 031	610	520	24 332	9 233	21	20	1	275 682	9 868	5 425	4 443	265 814	
Sep	54 906	4 091	16 111	611	505	24 357	9 231	21	20	1	276 265	9 964	5 468	4 496	266 301	
Oct	54 667	4 092	15 964	612	513	24 264	9 222	21	20	1	281 932	9 956	5 685	4 271	271 976	
Nov	54 824	4 098	15 959	610	510	24 366	9 281	21	20	1	288 043	10 134	5 727	4 407	277 909	
Dec	54 835	4 179	16 106	627	516	24 281	9 126	20	19	1	268 065	8 800	5 013	3 787	259 265	
16 Jan	53 862	4 288	15 985	626	519	24 338	8 106	20	19	1	285 224	8 694	4 992	3 702	276 531	
Feb	53 845	4 243	16 023	625	521	24 378	8 055	20	19	1	289 718	8 860	5 113	3 747	280 858	
Mar	53 860	4 129	15 994	627	522	24 580	8 007	20	19	1	277 288	8 979	5 034	3 945	268 310	
Apr	53 841	4 113	15 980	628	527	24 625	7 968	20	19	1	275 587	9 041	5 189	3 853	266 546	

See notes at the end of the chapter

**4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**  
**A) Aggregated balance sheet from supervisory returns**

**4.7 Equity, valuation adjustments and impairment allowances**

EUR millions

	Equity								Financial assets and liabili- ties valuation adjust- ments (b)	Impairment allowances (c)			Memo items
	Total	Total	Own funds					Valua- tion adjust- ments (a)		Of which:			
			Total	Capital and en- dowment fund	Reser- ves	Net profits	Other accounts			Total Loans (d)	Loans especific OSR (e)		
10 1=2+9+	2=3+8	3=4a7	4	5	6	7	8	9	10	11	12	13	
10	282 515	178 166	181 401	30 423	136 931	9 244	4 802	-3 236	13 647	90 703	71 696	42 489	2 652
11	363 348	220 161	224 286	51 646	180 319	-14 609	6 929	-4 124	17 928	125 258	83 265	51 903	17 406
12	402 901	195 221	199 934	77 558	189 642	-68 744	1 478	-4 713	15 102	192 578	123 628	74 852	27 853
13	428 347	232 648	230 937	83 101	135 847	9 280	2 710	1 710	7 330	188 369	114 446	92 433	1 629
14	407 596	230 196	222 517	86 252	125 192	11 944	-871	7 679	8 608	168 791	100 252	80 674	-637
14 Dec	407 596	230 196	222 517	86 252	125 192	11 944	-871	7 679	8 608	168 791	100 252	80 674	-637
15 Jan	390 274	227 578	219 616	68 143	151 733	1 052	-1 312	7 963	7 742	154 954	100 411	...	...
Feb	393 068	230 773	220 667	68 140	151 339	2 416	-1 227	10 106	7 805	154 490	99 858	...	...
Mar	390 803	230 755	221 298	68 697	149 731	3 223	-353	9 457	7 505	152 543	97 189	77 414	618
Apr	389 723	231 711	223 940	69 036	150 245	3 988	672	7 771	7 522	150 489	94 949	...	...
May	383 252	229 404	223 756	67 603	150 044	5 420	689	5 648	6 603	147 245	91 836	...	...
Jun	376 081	225 385	222 678	65 252	151 518	5 845	62	2 708	6 433	144 262	89 529	70 113	1 173
Jul	377 587	227 485	222 043	64 936	151 889	6 183	-966	5 442	6 396	143 706	88 633	...	...
Aug	376 359	226 144	222 555	64 913	151 852	6 888	-1 098	3 588	6 497	143 719	88 301	...	...
Sep	373 990	225 766	222 684	64 925	151 802	7 731	-1 774	3 082	6 245	141 979	86 580	67 363	1 741
Oct	374 432	228 056	223 152	65 006	151 689	7 882	-1 424	4 904	5 809	140 567	84 785	...	...
Nov	374 324	229 372	224 258	65 238	151 986	8 768	-1 733	5 114	5 591	139 361	83 719	...	...
Dec	369 062	227 248	223 953	65 280	153 059	10 079	-4 465	3 294	5 611	136 203	79 525	63 092	1 479
16 Jan	368 177	225 967	223 519	65 193	161 569	866	-4 109	2 448	5 945	136 265	79 505	...	...
Feb	366 893	224 871	223 939	65 195	161 221	1 803	-4 280	932	5 985	136 037	79 047	...	...
Mar	365 564	226 241	223 886	65 341	157 704	2 951	-2 110	2 355	5 574	133 750	76 278	60 222	737
Apr	364 870	226 892	225 192	65 451	156 961	3 967	-1 187	1 701	5 005	132 972	75 426	...	...

See notes at the end of the chapter

**4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**  
**A) Aggregated balance sheet from supervisory returns**

**4.8 Unsectorised liabilities**

EUR millions

	Welfare fund and liabilities				Other liabilities								
	Total	Fund	Reser- ves	Other	Total	Provisions				Accruals			Sundry accounts (a)
						Total	For pensions	For taxes	Other	Total	Accrued interest	Other	
1	2	3	4	5	6	7	8	9	10	11	12	13	
10	3 217	2 581	130	507	234 019	32 864	20 906	722	11 236	25 156	19 202	5 954	175 998
11	3 022	2 423	138	461	292 414	28 328	18 340	626	9 363	26 872	21 233	5 639	237 214
12	2 077	1 695	54	329	325 468	37 047	16 963	684	19 399	27 719	22 029	5 690	260 703
13	1 593	1 239	53	301	232 956	30 350	16 814	1 342	12 194	25 471	20 044	5 427	177 135
14	86	81	1	4	258 524	29 081	17 817	2 437	8 827	22 110	15 239	6 872	207 332
14 Dec	86	81	1	4	258 524	29 081	17 817	2 437	8 827	22 110	15 239	6 872	207 332
15 Jan	88	83	1	4	285 658	27 608	17 445	1 454	8 709	21 138	13 608	7 531	236 913
Feb	90	85	1	4	272 067	27 450	17 368	1 429	8 654	18 970	12 562	6 408	225 646
Mar	92	86	1	4	277 448	27 191	17 288	1 451	8 453	17 244	11 203	6 041	233 013
Apr	88	82	1	4	266 619	27 085	17 226	1 458	8 400	16 807	10 696	6 111	222 728
May	88	83	1	4	253 782	27 030	17 142	1 461	8 427	17 056	10 857	6 200	209 696
Jun	106	101	1	4	245 456	27 661	17 495	1 507	8 659	16 353	10 124	6 230	201 441
Jul	95	90	1	4	246 785	26 925	17 147	1 502	8 277	16 029	10 027	6 002	203 831
Aug	97	92	1	4	234 184	26 859	17 095	1 506	8 259	17 230	10 884	6 346	190 095
Sep	96	91	1	4	236 997	26 578	16 837	1 540	8 202	17 569	11 052	6 518	192 850
Oct	96	92	1	3	238 453	26 494	16 775	1 562	8 158	17 650	11 074	6 575	194 309
Nov	96	91	1	3	249 130	26 385	16 693	1 521	8 171	18 019	11 349	6 670	204 727
Dec	93	89	0	4	225 725	28 204	16 989	2 973	8 242	17 906	11 132	6 774	179 615
16 Jan	95	90	0	4	245 576	27 690	16 634	2 962	8 093	17 279	10 359	6 919	200 608
Feb	97	93	0	4	246 488	27 450	16 552	2 874	8 024	16 211	10 197	6 014	202 828
Mar	94	90	0	4	236 824	27 374	16 432	2 309	8 632	15 116	9 322	5 794	194 334
Apr	P 97	93	0	4	230 766	27 246	16 531	2 004	8 712	15 032	8 996	6 036	188 487

See notes at the end of the chapter

**4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**  
**A) Aggregated balance sheet from supervisory returns**

**4.9 Other assets and liabilities**

EUR millions

	Assets							Liabilities						
	Total	Derivatives			Insuran- ce contract linked to pensions (c)	Tax assets (d)	Other assets	Total	Derivatives			Tax collec- tion accounts (g)	Tax liabi- lities (h)	Other liabi- lities
		Total	Tradi- ng (a)	Hed- ging (b)					Total		Trading (e)			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
10	230 943	145 958	107 351	38 608	9 187	31 231	44 567	175 998	131 262	109 362	21 900	6 734	6 460	31 543
11	309 067	209 286	162 773	46 514	9 085	37 389	53 306	237 214	188 544	160 699	27 845	6 317	7 087	35 265
12	352 776	229 184	191 281	37 903	7 144	59 163	57 285	260 703	206 531	188 233	18 298	6 244	7 457	40 470
13	256 232	141 841	118 986	22 855	6 821	66 925	40 645	177 135	129 118	116 856	12 261	5 846	8 068	34 103
14	281 435	160 617	136 578	24 038	7 767	66 656	46 395	207 332	153 631	137 059	16 571	6 224	10 161	37 317
14 Dec	281 435	160 617	136 578	24 038	7 767	66 656	46 395	207 332	153 631	137 059	16 571	6 224	10 161	37 317
15 Jan	304 258	177 714	153 886	23 828	7 747	63 546	55 250	236 913	172 230	155 936	16 294	15 268	10 122	39 292
Feb	297 322	174 520	151 165	23 355	7 747	63 116	51 939	225 646	169 770	153 370	16 399	6 365	10 899	38 612
Mar	306 188	183 828	160 794	23 035	7 724	62 559	52 077	233 013	178 762	162 248	16 514	6 844	10 896	36 511
Apr	294 079	168 981	147 172	21 809	7 710	63 192	54 195	222 728	163 787	147 762	16 024	7 047	10 108	41 786
May	284 848	163 426	142 447	20 979	7 695	63 155	50 572	209 696	157 514	142 288	15 226	6 397	9 370	36 415
Jun	268 070	145 525	126 142	19 382	7 550	62 943	52 051	201 441	139 623	125 762	13 861	11 450	8 152	42 216
Jul	269 664	152 463	132 461	20 002	7 535	63 040	46 626	203 831	145 714	131 192	14 523	11 879	8 817	37 421
Aug	265 814	152 007	131 358	20 649	7 522	62 913	43 373	190 095	141 936	128 019	13 917	6 215	8 282	33 662
Sep	266 301	153 512	132 545	20 968	7 508	62 575	42 706	192 850	142 510	128 729	13 782	7 310	8 162	34 868
Oct	271 976	150 971	130 364	20 607	7 493	64 012	49 500	194 309	142 723	128 532	14 191	6 598	8 763	36 225
Nov	277 909	160 379	139 537	20 842	7 480	63 824	46 225	204 727	153 071	138 837	14 235	8 179	8 920	34 556
Dec	259 265	141 980	122 443	19 537	7 500	65 055	44 731	179 615	133 441	121 243	12 197	6 936	7 823	31 415
16 Jan	276 531	154 532	133 826	20 706	7 486	63 868	50 644	200 608	146 084	132 319	13 764	10 232	7 657	36 635
Feb	280 858	161 300	140 223	21 077	7 462	63 867	48 228	202 828	153 712	138 930	14 782	7 213	7 605	34 297
Mar	268 310	149 450	130 873	18 577	7 445	63 510	47 905	194 334	144 782	130 849	13 933	7 611	8 136	33 806
Apr	P 266 546	143 248	125 698	17 550	7 432	63 736	52 130	188 487	139 451	125 820	13 631	7 070	7 980	33 986

See notes at the end of the chapter

**4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**  
**A) Aggregated balance sheet from supervisory returns**

**4.10 Impairment allowances of lending to other resident sectors**

EUR millions

	Total (a)	Financing of productive activities					Other financing to households and NPISHs							
		Total	Agriculture, hunting, forestry and fishing	Industry (excluding construction)	Constru- ction	Services	Total	House purchase	Of wich:	House renova- tion	Consumer durables	NPISHs	Other	
									Loans secured by real estate colla- teral(b)					
	1	2	3	4	5	6	7	8	9	10	11	12	13	
10	R	42 489	32 314	440	3 289	5 773	22 813	10 175	3 163	2 913	238	2 258	33	4 482
11		51 903	42 691	577	3 546	6 701	31 867	9 212	3 383	3 057	209	1 793	75	3 751
12		74 852	61 771	734	5 684	9 463	45 889	13 080	6 082	5 836	320	1 464	155	5 060
13		92 433	77 334	1 226	8 165	10 825	57 118	15 099	8 096	7 719	386	1 258	175	5 184
14		80 674	64 298	929	7 676	8 323	47 369	16 376	9 945	...	381	1 053	138	4 860
15		63 092	49 141	749	6 285	6 551	35 556	13 950	7 067	...	292	825	120	5 647
12 Q4		74 852	61 771	734	5 684	9 463	45 889	13 080	6 082	5 836	320	1 464	155	5 060
13 Q1		70 923	58 472	829	5 912	8 300	43 432	12 450	6 164	5 841	300	1 371	166	4 449
Q2		76 608	63 925	949	6 608	9 223	47 144	12 683	6 131	5 823	343	1 306	169	4 734
Q3		83 102	68 887	1 029	7 175	9 875	50 808	14 215	7 328	7 063	344	1 247	183	5 114
Q4		92 433	77 334	1 226	8 165	10 825	57 118	15 099	8 096	7 719	386	1 258	175	5 184
14 Q1	R	88 859	71 915	1 072	7 934	9 445	53 464	16 923	9 852	...	398	1 092	183	5 398
Q2		87 220	69 713	955	8 245	9 300	51 213	17 508	10 254	...	395	1 041	185	5 632
Q3		84 441	67 654	929	7 733	8 733	50 258	16 787	9 988	...	381	943	204	5 271
Q4		80 674	64 298	929	7 676	8 323	47 369	16 376	9 945	...	381	1 053	138	4 860
15 Q1		77 414	61 270	896	7 380	7 852	45 142	16 144	9 870	...	381	993	116	4 784
Q2		70 113	56 513	843	7 093	7 114	41 462	13 600	7 795	...	333	956	112	4 404
Q3		67 363	52 858	839	6 711	6 779	38 528	14 505	7 345	...	324	902	104	5 830
Q4		63 092	49 141	749	6 285	6 551	35 556	13 950	7 067	...	292	825	120	5 647
16 Q1	P	60 222	46 729	693	5 613	6 171	34 252	13 494	6 912	...	284	733	126	5 438

See notes at the end of the chapter

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits of credit institutions and SCIs**

**4.11 Lending by credit institutions and specialized credit institutions to resident general government and to other resident sectors, by institutional grouping**

EUR millions

		Lending to resident general government				Lending to other resident sectors			
		Total credit institutions and credit financial intermediaries (a)	Deposit-taking institutions (b)	Official Credit Institute	Credit financial intermediaries	Total credit institutions and credit financial intermediaries (c)	Deposit-taking institutions (b)	Official Credit Institute	Credit financial intermediaries
		1=2+3+4	2	3	4	5=6+7+8	6	7	8
<b>10</b>		78 971	74 492	2 300		2 180	1 843 950	1 782 291	42 125
<b>11</b>		89 687	82 989	4 780		1 919	1 782 554	1 715 037	43 064
<b>12</b>		114 275	96 890	16 072		1 312	1 604 934	1 537 748	38 996
<b>13</b>		87 140	76 627	9 128		1 385	1 448 244	1 392 384	36 789
<b>14</b>	R	101 313	94 697	5 687		929	1 380 101	1 328 189	36 611
<b>14 Dec</b>		101 313	94 697	5 687		929	1 380 101	1 328 189	36 611
<b>15 Jan</b>		103 372	96 906	5 606		860	1 368 649	1 318 207	35 681
<b>Feb</b>		100 228	93 825	5 612		790	1 363 604	1 314 032	34 845
<b>Mar</b>		100 797	94 630	5 451		716	1 375 084	1 324 910	35 272
<b>Apr</b>		98 617	93 702	4 377		538	1 352 374	1 302 656	35 338
<b>May</b>		96 902	92 417	3 966		519	1 350 175	1 299 802	35 604
<b>Jun</b>		97 670	93 273	3 808		589	1 357 642	1 307 623	36 185
<b>Jul</b>		96 244	91 906	3 742		596	1 344 323	1 294 178	36 585
<b>Aug</b>		94 320	89 967	3 735		619	1 332 217	1 282 029	36 048
<b>Sep</b>		95 229	90 840	3 707		682	1 339 139	1 289 504	36 102
<b>Oct</b>		94 470	90 152	3 640		679	1 335 158	1 283 240	38 294
<b>Nov</b>		92 175	87 897	3 642		636	1 341 877	1 288 954	38 473
<b>Dec</b>		89 972	85 709	3 590		673	1 327 062	1 274 652	39 859
<b>16 Jan</b>		92 773	88 564	3 573		636	1 318 776	1 267 250	39 041
<b>Feb</b>		92 487	87 603	4 271		614	1 312 262	1 261 769	38 538
<b>Mar</b>		95 353	90 514	4 249		590	1 293 413	1 243 188	38 880
<b>Apr</b>	P	99 010	94 274	4 150		586	1 288 619	1 238 576	38 777

See notes at the end of the chapter

#### 4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

##### B) Breakdown of lending and deposits of credit institutions and CFIs

#### 4.99 Breakdown of doubtful assets

EUR millions

	Total (a)	By instrument (operations in Spain)										By nature (total operations)				
		Total	Loans								Debt securi- ties	CFIs (c)	Total	Customer risk		Coun- try risk
			Domestic				Non-Resident							Arrears (d)	Other (e)	
			Total	Credit system	General Govern- ment	Other non-res- ident sectors	Total	Credit system	General Govern- ment (b)	Other resident sectors						
	12 1=2+11+	2=3+7	3=4a6	4	5	6	7=8+9	8	9	10	11	12	13	14	15	16
10	111 014	110 022	107 777	0	578	107 199	2 244	282	11	1 952	993	...	111 822	87 079	24 682	61
11	143 470	142 416	140 232	3	469	139 760	2 184	167	23	1 994	1 054	...	144 069	110 074	33 941	54
12	172 225	171 612	168 073	21	584	167 468	3 539	160	4	3 374	614	...	173 516	135 917	37 557	41
13	202 734	202 413	198 102	57	810	197 235	4 311	42	4	4 265	321	...	203 713	150 045	53 624	44
14	R 177 991	177 662	173 441	2	836	172 603	4 220	26	6	4 188	329	...	179 066	134 367	44 654	45
14 Dec	177 991	177 662	173 441	2	836	172 603	4 220	26	6	4 188	329	...	179 066	134 367	44 654	45
15 Jan	177 220	176 890	172 568	16	828	171 724	4 322	27	8	4 287	330	...	...	...	...	...
Feb	175 724	175 405	171 344	3	834	170 508	4 061	26	8	4 028	319	...	...	...	...	...
Mar	171 900	171 201	167 078	7	852	166 219	4 123	23	7	4 093	698	...	173 061	130 276	42 743	43
Apr	167 205	166 515	162 467	5	855	161 607	4 048	24	10	4 013	691	...	...	...	...	...
May	159 749	159 049	155 050	5	894	154 151	3 999	25	6	3 968	700	...	...	...	...	...
Jun	154 237	153 936	150 174	5	864	149 305	3 762	25	6	3 732	301	...	158 414	117 862	40 470	82
Jul	151 627	151 321	147 617	5	793	146 820	3 704	25	5	3 674	306	...	...	...	...	...
Aug	150 671	150 369	146 621	5	786	145 830	3 749	28	5	3 716	302	...	...	...	...	...
Sep	147 680	147 368	143 615	5	805	142 805	3 753	25	5	3 724	312	...	146 807	111 095	35 625	86
Oct	145 414	145 119	141 432	5	782	140 645	3 688	15	5	3 668	294	...	...	...	...	...
Nov	143 467	143 171	139 370	5	857	138 508	3 801	15	5	3 782	296	...	...	...	...	...
Dec	139 067	138 733	135 062	5	729	134 327	3 671	14	4	3 653	334	...	139 851	102 082	37 723	45
16 Jan	138 394	138 042	134 233	8	737	133 489	3 809	14	4	3 791	352	...	...	...	...	...
Feb	137 242	136 940	133 180	7	674	132 498	3 760	14	3	3 742	302	...	...	...	...	...
Mar	134 098	133 746	129 949	6	720	129 222	3 797	13	3	3 781	352	...	134 822	98 931	35 845	46
Apr	P 132 389	131 963	128 461	6	719	127 735	3 502	13	8	3 481	427	...	...	...	...	...

See notes at the end of the chapter



**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.13 (1st Part) Total lending and total doubtful loans to other resident sectors by type.**  
**Total to finance productive activity (a) and breakdown by**  
**type of spending (b)**

EUR millions

	Total	Financing of productive activity  (c)	Other financing to households by type of spending								NPISHs	Unclassified  (f)	Memo items  Non-residential mortgage loans (g)
			Total	House purchase and renovation					Consumer durables	Other  (e)			
				Total	House purchase			Renovation					
					Total	secured by real estate (d)	Other						
	11+12 1=2+3+	2	3=4+9+10	4=5+8	5=6+7	6	7	8	9	10	11	12	13
10	1 843 952	1 012 916	812 781	662 798	632 449	620 433	12 016	30 348	42 068	107 916	6 096	12 159	51 493
11	1 782 555	970 773	793 430	656 452	626 550	612 657	13 893	29 902	37 686	99 292	7 000	11 352	48 364
12	1 604 961	829 788	755 689	633 138	605 057	594 405	10 652	28 081	32 904	89 647	6 976	12 507	49 175
13	1 448 244	719 180	714 984	604 395	580 784	569 692	11 092	23 611	25 910	84 679	6 299	7 781	46 730
14	R 1 380 218	674 082	689 962	579 793	557 973	552 613	5 360	21 819	29 022	81 148	5 962	10 211	58 196
15	1 327 080	644 282	663 307	552 069	531 256	526 105	5 151	20 813	32 482	78 756	5 817	13 675	54 378
12 Q4	1 604 961	829 788	755 689	633 138	605 057	594 405	10 652	28 081	32 904	89 647	6 976	12 507	49 175
13 Q1	1 558 660	798 151	743 849	625 439	599 955	589 475	10 480	25 484	29 212	89 199	6 759	9 901	47 220
Q2	1 519 123	763 059	738 107	618 663	593 929	583 263	10 666	24 734	26 762	92 683	6 754	11 203	48 831
Q3	1 481 543	742 033	724 319	610 497	586 299	574 922	11 376	24 198	27 239	86 583	6 882	8 309	46 724
Q4	1 448 244	719 180	714 984	604 395	580 784	569 692	11 092	23 611	25 910	84 679	6 299	7 781	46 730
14 Q1	R 1 440 349	712 509	713 628	599 144	576 458	570 199	6 259	22 680	22 671	91 918	6 221	7 887	60 225
Q2	1 423 178	693 553	713 717	595 437	573 423	568 121	5 303	22 179	25 321	92 959	6 376	9 532	56 508
Q3	1 386 860	671 336	697 741	586 086	564 252	558 684	5 569	21 833	24 459	87 196	6 972	10 811	59 991
Q4	1 380 218	674 082	689 962	579 793	557 973	552 613	5 360	21 819	29 022	81 148	5 962	10 211	58 196
15 Q1	1 375 083	675 779	681 978	573 966	552 110	546 646	5 465	21 856	28 225	79 786	6 199	11 127	57 529
Q2	1 357 642	661 534	680 021	563 996	542 535	537 127	5 408	21 461	31 351	84 674	5 745	10 342	55 728
Q3	1 339 139	655 019	667 373	557 659	536 511	531 246	5 265	21 148	31 200	78 514	5 706	11 042	55 006
Q4	1 327 080	644 282	663 307	552 069	531 256	526 105	5 151	20 813	32 482	78 756	5 817	13 675	54 378
16 Q1	P 1 293 409	616 325	658 412	546 812	526 382	521 557	4 824	20 431	33 081	78 519	5 403	13 268	53 367

(c) y (f). As from the June 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series to the column 2 and excluded from the column 12.

See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.13 (Cont.) Total lending and total doubtful loans to other resident sectors by type.**  
**Total to finance productive activity (a) and breakdown by**  
**type of spending (b)**

EUR millions

	Total doubtful loans	Financing of productive activity  (h)	Other financing to households by type of spending								NPISHs	Unclassified  (f)	Memo items  Non-residential mortgage loans (k)
			Total	House purchase and renovation					Consumer durables	Other  (j)			
				Total	House purchase			Renovation					
					Total	secured by real estate (i)	Other (i)						
	24+25 14=15+16+	15	23 16=17+22+	17=18+21	18=19+20	19	20	21	22	23	24	25	26
10	107 199	79 719	25 982	16 038	15 217	14 789	428	821	2 844	7 100	109	1 389	2 467
11	139 760	109 899	28 650	19 101	18 177	17 564	614	923	2 183	7 366	191	1 021	2 935
12	167 468	128 415	37 028	25 321	24 024	22 825	1 198	1 297	2 019	9 689	393	1 633	5 070
13	197 198	146 051	49 424	36 182	34 590	32 288	2 302	1 592	1 771	11 471	377	1 346	6 990
14	172 602	124 607	46 784	34 236	32 648	...	...	1 589	1 645	10 903	284	928	5 708
15	134 333	94 173	36 986	26 786	25 541	...	...	1 245	1 357	8 843	304	2 870	4 256
12 Q4	167 468	128 415	37 028	25 321	24 024	22 825	1 198	1 297	2 019	9 689	393	1 633	5 070
13 Q1	163 262	123 703	38 264	26 435	25 158	23 940	1 218	1 277	1 904	9 925	495	800	5 903
Q2	176 643	131 768	43 797	31 912	29 930	28 596	1 334	1 983	1 738	10 147	345	733	6 202
Q3	187 830	139 621	46 846	34 704	32 735	31 180	1 556	1 969	1 769	10 373	367	997	6 224
Q4	197 198	146 051	49 424	36 182	34 590	32 288	2 302	1 592	1 771	11 471	377	1 346	6 990
14 Q1	R 192 774	140 491	50 874	37 858	36 209	...	...	1 649	1 646	11 371	388	1 020	6 652
Q2	186 242	134 906	49 753	36 390	34 780	...	...	1 610	1 655	11 709	395	1 188	5 897
Q3	180 488	131 102	47 973	35 206	33 648	...	...	1 558	1 583	11 184	436	978	5 630
Q4	172 602	124 607	46 784	34 236	32 648	...	...	1 589	1 645	10 903	284	928	5 708
15 Q1	166 218	119 065	45 571	33 721	32 141	...	...	1 580	1 573	10 277	456	1 127	5 629
Q2	149 305	107 378	40 716	29 617	28 216	...	...	1 401	1 479	9 621	258	952	4 821
Q3	142 805	101 153	39 139	28 370	27 012	...	...	1 358	1 408	9 361	244	2 269	4 597
Q4	134 333	94 173	36 986	26 786	25 541	...	...	1 245	1 357	8 843	304	2 870	4 256
16 Q1	P 129 225	90 173	36 185	26 389	25 141	...	...	1 247	1 190	8 606	485	2 382	4 242

(h) y (f). As from the June 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series to the column 15 and excluded from the column 25.

See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.14 (1st Part) Total lending and total doubtful loans to other resident sectors by type.**  
**Total to finance productive activity (a) and breakdown by**  
**type of spending. Deposit-taking institutions**

EUR millions

	Total	Financing of productive activity  (b)	Other financing to households by type of spending								NPISHs	Unclassified  (e)	Memo items  Non-residential mortgage loans (f)
			Total	House purchase and renovation					Consumer durables	Other  (d)			
				Total	House purchase			Renovation					
					Total	Secured by real estate (c)	Other						
	11+12 1=2+3+	2	3=4+9+10	4=5+8	5=6+7	6	7	8	9	10	11	12	13
10	1 782 291	975 510	788 908	654 253	624 057	612 181	11 876	30 197	33 796	100 859	6 094	11 780	50 921
11	1 715 037	929 832	766 970	643 556	613 761	602 037	11 725	29 794	29 798	93 616	6 998	11 237	47 880
12	1 537 748	788 412	729 930	620 580	592 570	583 208	9 362	28 010	26 038	83 313	6 972	12 452	48 874
13	1 392 384	687 736	690 631	592 278	568 699	559 828	8 870	23 579	19 869	78 484	6 295	7 722	46 487
14	R 1 328 189	647 426	665 101	568 212	546 421	541 099	5 322	21 791	21 615	75 275	5 958	9 704	58 119
15	1 274 656	619 954	635 804	541 032	520 245	515 130	5 116	20 787	20 576	74 195	5 810	13 089	54 301
12 Q4	1 537 748	788 412	729 930	620 580	592 570	583 208	9 362	28 010	26 038	83 313	6 972	12 452	48 874
13 Q1	1 493 865	758 463	718 921	612 989	587 572	578 360	9 212	25 416	22 574	83 358	6 756	9 726	46 924
Q2	1 460 444	729 150	713 534	606 336	581 634	572 234	9 399	24 702	20 477	86 722	6 750	11 010	48 542
Q3	1 426 892	711 574	700 382	598 259	574 091	564 909	9 181	24 168	21 267	80 856	6 878	8 258	46 478
Q4	1 392 384	687 736	690 631	592 278	568 699	559 828	8 870	23 579	19 869	78 484	6 295	7 722	46 487
14 Q1	R 1 387 847	684 490	689 794	587 146	564 496	558 274	6 222	22 649	19 240	83 409	6 214	7 349	60 153
Q2	1 369 019	664 041	689 678	583 549	561 537	556 266	5 271	22 012	21 833	84 295	6 370	8 930	56 461
Q3	1 335 788	644 846	673 751	574 404	552 601	547 063	5 537	21 803	20 930	78 417	6 967	10 224	59 913
Q4	1 328 189	647 426	665 101	568 212	546 421	541 099	5 322	21 791	21 615	75 275	5 958	9 704	58 119
15 Q1	1 324 910	650 339	658 016	562 777	540 948	535 514	5 435	21 829	20 927	74 312	6 195	10 361	57 454
Q2	1 307 623	636 930	655 373	552 791	531 355	525 978	5 378	21 435	21 844	80 738	5 740	9 580	55 652
Q3	1 289 504	631 193	642 239	546 554	525 431	520 196	5 235	21 123	21 267	74 417	5 701	10 371	54 931
Q4	1 274 656	619 954	635 804	541 032	520 245	515 130	5 116	20 787	20 576	74 195	5 810	13 089	54 301
16 Q1	P 1 243 182	594 194	631 137	536 014	515 610	510 824	4 786	20 404	20 917	74 205	5 395	12 455	53 313

(b) y (e). As from the june 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series to the column 2 and excluded from the column 12.

See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.14 (Cont.) Total lending and total doubtful loans to other resident sectors by type.**  
**Total to finance productive activity (a) and breakdown by**  
**type of spending. Deposit-taking institutions**

EUR millions

	Total doubtful loans  24+25 14=15+16+	Financing of productive activity  (g)  15	Other financing to households by type of spending								NPISHs  24	Unclassified  (e)  25	Memo items  Non-residential mortgage loans (j)  26
			Total  23 16=17+22+	House purchase and renovation					Consumer durables  22	Other  (i)  23			
				Total  17=18+21	House purchase			Renovation  21					
					Total  18=19+20	Secured by real estate (h)  19	Other (h)  20						
10	102 520	77 831	23 232	15 255	14 438	14 019	419	816	2 147	5 831	109	1 348	2 297
11	135 505	108 096	26 200	17 799	16 883	16 307	577	916	1 736	6 665	191	1 018	2 857
12	162 601	126 032	34 544	23 807	22 514	22 096	417	1 293	1 672	9 066	393	1 632	4 990
13	191 748	143 511	46 530	34 080	32 491	31 326	1 165	1 589	1 502	10 948	377	1 329	6 942
14	167 473	122 312	44 171	32 308	30 721	...	...	1 587	1 364	10 498	284	707	5 702
15	129 985	92 186	34 720	25 188	23 944	...	...	1 243	1 079	8 453	304	2 776	4 250
12 Q4	162 601	126 032	34 544	23 807	22 514	22 096	417	1 293	1 672	9 066	393	1 632	4 990
13 Q1	158 342	121 328	35 723	24 840	23 567	23 110	457	1 273	1 560	9 323	495	796	5 826
Q2	171 076	128 735	41 267	30 300	28 325	27 752	572	1 976	1 408	9 558	345	728	6 126
Q3	182 206	136 895	43 949	32 617	30 651	30 160	491	1 966	1 491	9 842	367	996	6 179
Q4	191 748	143 511	46 530	34 080	32 491	31 326	1 165	1 589	1 502	10 948	377	1 329	6 942
14 Q1	R 187 380	138 174	48 008	35 777	34 131	...	...	1 646	1 449	10 782	388	809	6 646
Q2	180 511	132 581	46 585	33 992	32 385	...	...	1 607	1 464	11 129	395	950	5 891
Q3	175 051	128 734	45 137	33 097	31 541	...	...	1 556	1 401	10 639	436	744	5 624
Q4	167 473	122 312	44 171	32 308	30 721	...	...	1 587	1 364	10 498	284	707	5 702
15 Q1	161 253	116 826	43 083	31 897	30 319	...	...	1 578	1 312	9 874	456	889	5 624
Q2	144 419	105 133	38 289	27 859	26 459	...	...	1 400	1 210	9 220	258	739	4 816
Q3	138 114	99 033	36 767	26 671	25 315	...	...	1 356	1 142	8 954	244	2 071	4 591
Q4	129 985	92 186	34 720	25 188	23 944	...	...	1 243	1 079	8 453	304	2 776	4 250
16 Q1	P 124 948	88 225	33 949	24 826	23 580	...	...	1 246	922	8 201	485	2 289	4 247

(g) y (e). As from the june 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series to the column 15 and excluded from the column 25.

See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.17 (1st Part) Total lending and total doubtful loans to other resident sectors by type.**  
**Total to finance productive activity (a) and breakdown by**  
**type of spending. SCI**

EUR millions

		Total  11+12 1=2+3+	Financing of productive activity  (b)	Other financing to households by type of spending							NPISHs	Unclassified  (e)	Memo items  Non-residential mortgage loans (f)	
				Total	House purchase and renovation					Consumer durables				Other  (d)
					Total	House purchase			Renovation					
						Total	Secured by real estate (c)	Other						
10		42 125	17 901	23 849	8 522	8 370	8 250	121	152	8 271	7 056	2	376	571
11		43 064	16 515	26 437	12 875	12 767	10 618	2 149	108	7 887	5 676	2	111	484
12		38 996	13 211	25 737	12 538	12 467	11 195	1 272	71	6 865	6 335	3	53	301
13		36 789	12 397	24 332	12 097	12 066	9 862	2 203	31	6 040	6 195	4	56	243
14	R	36 728	11 674	24 840	11 561	11 533	11 513	20	29	7 408	5 872	4	209	77
15		39 873	11 928	27 484	11 018	10 992	10 974	18	26	11 906	4 559	7	454	77
12 Q4		38 996	13 211	25 737	12 538	12 467	11 195	1 272	71	6 865	6 335	3	53	301
13 Q1		37 454	12 373	24 906	12 429	12 362	11 113	1 249	67	6 636	5 841	3	172	296
Q2		36 750	12 007	24 552	12 306	12 275	11 026	1 249	32	6 284	5 961	3	189	289
Q3		35 355	11 387	23 916	12 218	12 188	10 011	2 177	30	5 971	5 727	4	49	245
Q4		36 789	12 397	24 332	12 097	12 066	9 862	2 203	31	6 040	6 195	4	56	243
14 Q1	R	35 515	11 382	23 918	11 978	11 948	11 933	15	31	3 432	8 508	6	210	76
Q2		35 527	11 224	24 018	11 868	11 836	11 822	14	32	3 488	8 662	5	280	77
Q3		35 138	10 884	23 969	11 663	11 632	11 618	14	30	3 529	8 777	5	280	78
Q4		36 728	11 674	24 840	11 561	11 533	11 513	20	29	7 408	5 872	4	209	77
15 Q1		35 272	10 847	23 942	11 169	11 143	11 130	13	27	7 298	5 474	4	480	75
Q2		36 185	11 048	24 628	11 186	11 160	11 148	13	26	9 507	3 935	4	505	76
Q3		36 102	10 562	25 115	11 087	11 061	11 048	13	26	9 933	4 095	5	420	76
Q4		39 873	11 928	27 484	11 018	10 992	10 974	18	26	11 906	4 559	7	454	77
16 Q1	P	38 882	10 927	27 256	10 780	10 754	10 731	22	27	12 164	4 312	8	691	54

(b) y (e). As from the june 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series to the column 2 and excluded from the column 12.

See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.17 (Cont.) Total lending and total doubtful loans to other resident sectors by type.**  
**Total to finance productive activity (a) and breakdown by**  
**type of spending. SCI**

EUR millions

		Total doubtful loans	Financing of productive activity (g)	Other financing to households by type of spending							NPISHs	Unclassified	Memo items		
				Total	House purchase and renovation				Consumer durables	Other (i)				(e)	Non-residential mortgage loans (j)
					Total	House purchase		Renovation							
						Total	Secured by real estate (h)		Other (h)						
		24+25 14=15+16+	15	23 16=17+22+	17=18+21	18=19+20	19	20	21	22	23	24	25	26	
10		4 060	1 268	2 750	784	779	770	8	5	697	1 269	-	42	169	
11		3 614	1 162	2 450	1 301	1 294	1 257	37	7	448	701	-	2	79	
12		3 621	1 137	2 484	1 514	1 510	729	781	4	347	623	-	1	80	
13		3 830	920	2 894	2 102	2 099	962	1 137	3	269	523	0	17	47	
14	R	3 527	900	2 614	1 928	1 926	...	...	2	281	404	0	14	5	
15		2 818	531	2 267	1 598	1 597	...	...	2	278	390	0	20	6	
12 Q4		3 621	1 137	2 484	1 514	1 510	729	781	4	347	623	-	1	80	
13 Q1		3 674	1 129	2 541	1 595	1 591	829	761	4	344	602	-	4	77	
Q2		3 823	1 289	2 530	1 612	1 605	844	761	7	330	588	0	4	76	
Q3		4 116	1 219	2 897	2 087	2 084	1 019	1 065	3	279	531	0	1	45	
Q4		3 830	920	2 894	2 102	2 099	962	1 137	3	269	523	0	17	47	
14 Q1	R	3 815	925	2 866	2 080	2 078	...	...	3	196	589	0	24	6	
Q2		4 189	986	3 168	2 398	2 396	...	...	2	191	579	0	34	6	
Q3		3 882	1 019	2 836	2 109	2 107	...	...	2	182	545	0	26	6	
Q4		3 527	900	2 614	1 928	1 926	...	...	2	281	404	0	14	5	
15 Q1		3 385	865	2 488	1 824	1 822	...	...	2	261	403	0	31	5	
Q2		3 310	856	2 427	1 758	1 756	...	...	2	269	401	0	26	6	
Q3		3 136	751	2 372	1 699	1 697	...	...	2	266	407	0	13	6	
Q4		2 818	531	2 267	1 598	1 597	...	...	2	278	390	0	20	6	
16 Q1	P	2 793	538	2 236	1 563	1 561	...	...	2	268	405	0	20	2	

(g) y (e). As from the june 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series to the column 15 and excluded from the column 25.

See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.18 (1st Part) Total lending and total doubtful loans to other resident sectors by type**  
**Total to finance productive activity (a). Breakdown by main activity**

EUR millions

		Total	Agricul- ture, hunting, forestry and fishing	Industry (exclu- ding construc- tion)  (b)	Construc- tion  (b)	Services						
						Total	Whole- sale and retail trade and re-pairs	Hotels and rest- aurants	Trans- port and storage  (c)	Finan- cial in- terme- diation (except credit institutions)  (d)	Real estate activi- ties	Other services  (c)
		1=2+3+4+5	2	3	4	5=6 a 11	6	7	8	9	10	11
10	R	1 012 916	23 128	152 376	114 519	722 893	80 203	35 992	47 865	114 302	315 782	128 749
11		970 773	21 782	143 246	98 546	707 198	79 576	35 087	47 732	122 989	298 323	123 492
12		829 788	20 217	131 109	76 217	602 246	76 456	33 644	46 402	105 437	224 015	116 292
13		719 180	18 448	115 465	60 154	525 113	71 928	30 704	41 090	91 052	176 822	113 516
14		674 082	17 693	112 268	49 770	494 351	70 416	28 079	34 543	101 374	150 317	109 621
15		644 282	18 106	110 463	43 936	471 776	70 435	27 023	33 306	99 949	135 190	105 874
12 Q4		829 788	20 217	131 109	76 217	602 246	76 456	33 644	46 402	105 437	224 015	116 292
13 Q1		798 151	19 138	127 110	69 013	582 891	74 082	32 729	43 283	113 842	204 281	114 673
Q2		763 059	18 974	122 351	64 195	557 539	73 569	31 683	42 331	97 547	198 432	113 976
Q3		742 033	18 731	118 251	62 934	542 117	71 530	30 928	41 992	91 478	195 083	111 106
Q4		719 180	18 448	115 465	60 154	525 113	71 928	30 704	41 090	91 052	176 822	113 516
14 Q1	R	712 509	17 756	113 148	58 386	523 218	69 096	29 912	34 862	105 068	170 839	113 440
Q2		693 553	17 571	110 307	55 436	510 239	69 415	29 696	34 428	100 535	161 218	114 947
Q3		671 336	17 793	108 673	53 403	491 467	69 049	28 743	34 559	92 073	156 197	110 847
Q4		674 082	17 693	112 268	49 770	494 351	70 416	28 079	34 543	101 374	150 317	109 621
15 Q1		675 779	17 611	109 418	48 063	500 688	70 161	27 708	34 131	110 106	146 613	111 968
Q2		661 534	17 761	110 005	46 090	487 678	71 225	27 116	33 915	104 032	138 329	113 062
Q3		655 019	17 996	109 825	45 445	481 752	69 404	26 870	33 444	104 765	135 851	111 418
Q4		644 282	18 106	110 463	43 936	471 776	70 435	27 023	33 306	99 949	135 190	105 874
16 Q1	P	616 325	18 544	110 167	42 663	444 951	69 425	27 349	32 956	79 824	128 871	106 527

(d) As from the June 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series.  
See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.18 (Cont.) Total lending and total doubtful loans to other resident sectors by type**  
**Total to finance productive activity (a). Breakdown by main activity**

EUR millions

		Total doubtful loans	Agricul- ture, hunting, forestry and fishing	Industry (exclu- ding construc- tion)  (b)	Construc- tion  (b)	Services						
						Total	Whole- sale and retail trade and re- pairs	Hotels and rest- aurants	Trans- port and storage  (c)	Finan- cial in- terme- diation (except credit institu- tions)  (d)	Real estate activi- ties	Other services  (c)
		15+16 12=13+14+	13	14	15	16=17a22	17	18	19	20 (d)	21	22
10	R	79 719	1 000	6 697	13 888	58 133	4 624	1 911	1 579	855	44 138	5 026
11		109 899	1 420	7 930	17 981	82 568	5 765	2 880	1 975	1 581	63 895	6 473
12		128 415	1 853	11 944	19 693	94 924	8 275	5 645	3 820	2 014	65 082	10 088
13		146 051	2 511	15 151	20 617	107 773	10 869	7 130	5 037	2 920	67 190	14 626
14		124 607	2 171	14 354	16 235	91 847	10 795	5 705	5 274	2 448	54 430	13 194
15		94 173	1 837	12 008	13 196	67 131	8 890	4 619	3 878	2 109	37 235	10 401
12 Q4		128 415	1 853	11 944	19 693	94 924	8 275	5 645	3 820	2 014	65 082	10 088
13 Q1		123 703	2 144	12 598	17 452	91 509	8 530	6 028	3 917	2 142	60 392	10 500
Q2		131 768	2 231	14 081	18 710	96 746	9 690	6 318	4 753	2 536	61 379	12 071
Q3		139 621	2 401	14 882	19 573	102 765	10 173	6 709	4 314	2 814	65 670	13 086
Q4		146 051	2 511	15 151	20 617	107 773	10 869	7 130	5 037	2 920	67 190	14 626
14 Q1	R	140 491	2 324	15 199	19 274	103 693	10 510	6 356	5 266	2 680	64 809	14 073
Q2		134 906	2 176	15 106	18 046	99 577	10 309	6 290	5 383	2 634	61 330	13 631
Q3		131 102	2 158	14 641	17 575	96 728	10 949	6 231	5 341	2 322	58 495	13 389
Q4		124 607	2 171	14 354	16 235	91 847	10 795	5 705	5 274	2 448	54 430	13 194
15 Q1		119 065	2 083	13 777	15 450	87 756	10 927	5 398	5 226	2 511	50 948	12 746
Q2		107 378	1 950	13 015	13 715	78 698	10 136	4 925	4 949	2 510	44 437	11 742
Q3		101 153	1 987	12 797	13 289	73 079	9 480	4 946	4 207	2 200	41 621	10 626
Q4		94 173	1 837	12 008	13 196	67 131	8 890	4 619	3 878	2 109	37 235	10 401
16 Q1	P	90 173	1 778	11 234	12 399	64 761	8 433	4 450	3 801	2 031	35 617	10 428

(d) As from the June 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series.  
See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.19 (1st Part) Total lending and total doubtful loans to other resident sectors by type**  
**Total to finance productive activity (a). Breakdown by main activity.**  
**Deposit-taking institutions**

EUR millions

	Total	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
					Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage (c)	Financial intermediation (except credit institutions) (d)	Real estate activities	Other services (c)
	1=2+3+4+5	2	3	4	5=6 a 11	6	7	8	9	10	11
<b>10</b>	975 510	22 959	143 356	110 834	698 361	76 924	35 733	40 291	111 140	310 942	123 332
<b>11</b>	929 832	21 605	134 776	95 224	678 227	75 737	34 800	40 481	115 236	293 797	118 176
<b>12</b>	788 412	20 047	123 335	73 257	571 773	73 097	33 406	39 676	93 139	220 442	112 013
<b>13</b>	687 736	18 280	107 946	57 570	503 940	68 531	30 537	34 764	86 623	174 407	109 078
<b>14</b>	647 426	17 512	106 288	47 368	476 258	67 263	27 924	28 709	98 280	148 425	105 656
<b>15</b>	619 954	17 921	105 207	41 862	454 964	67 081	26 854	27 681	98 431	133 635	101 282
<b>12 Q4</b>	788 412	20 047	123 335	73 257	571 773	73 097	33 406	39 676	93 139	220 442	112 013
<b>13 Q1</b>	758 463	18 969	119 402	66 140	553 952	71 173	32 497	37 047	101 625	200 712	110 898
<b>Q2</b>	729 150	18 827	114 977	61 432	533 914	70 346	31 466	35 853	90 893	195 497	109 859
<b>Q3</b>	711 574	18 581	111 155	60 261	521 577	68 492	30 729	35 591	87 396	192 289	107 079
<b>Q4</b>	687 736	18 280	107 946	57 570	503 940	68 531	30 537	34 764	86 623	174 407	109 078
<b>14 Q1</b>	684 490	17 573	106 809	55 713	504 394	66 468	29 761	28 620	101 870	168 355	109 320
<b>Q2</b>	664 041	17 404	104 556	52 926	489 156	66 680	29 546	28 425	94 939	159 032	110 532
<b>Q3</b>	644 846	17 630	102 949	50 942	473 325	66 347	28 590	28 747	88 824	154 254	106 563
<b>Q4</b>	647 426	17 512	106 288	47 368	476 258	67 263	27 924	28 709	98 280	148 425	105 656
<b>15 Q1</b>	650 339	17 436	103 933	45 615	483 355	67 325	27 553	28 340	107 459	144 795	107 884
<b>Q2</b>	636 930	17 545	104 487	43 844	471 054	68 408	26 946	28 329	102 010	136 526	108 835
<b>Q3</b>	631 193	17 801	104 687	43 241	465 464	66 535	26 711	27 919	102 740	134 124	107 436
<b>Q4</b>	619 954	17 921	105 207	41 862	454 964	67 081	26 854	27 681	98 431	133 635	101 282
<b>16 Q1</b>	594 194	18 311	105 352	40 764	429 768	66 491	27 159	27 523	78 335	127 554	102 705

(d) As from the June 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series.  
See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.19 (Cont.) Total lending and total doubtful loans to other resident sectors by type**  
**Total to finance productive activity (a). Breakdown by main activity.**  
**Deposit-taking institutions**

EUR millions

	Total doubtful loans	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
					Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage (c)	Financial intermediation (except credit institutions) (d)	Real estate activities	Other services (c)
	15+16 12=13+14+	13	14	15	16=17a22	17	18	19	20 (d)	21	22
<b>10</b>	77 831	980	6 364	13 683	56 803	4 329	1 875	1 349	850	43 450	4 950
<b>11</b>	108 096	1 395	7 659	17 814	81 228	5 461	2 843	1 730	1 576	63 223	6 394
<b>12</b>	126 032	1 830	11 628	19 521	93 055	7 840	5 608	3 431	2 005	64 202	9 969
<b>13</b>	143 511	2 477	14 846	20 315	105 874	10 438	7 094	4 671	2 871	66 265	14 534
<b>14</b>	122 312	2 145	14 085	15 961	90 120	10 467	5 686	4 968	2 385	53 732	12 883
<b>15</b>	92 186	1 824	11 773	12 947	65 641	8 659	4 612	3 652	2 067	36 670	9 981
<b>12 Q4</b>	126 032	1 830	11 628	19 521	93 055	7 840	5 608	3 431	2 005	64 202	9 969
<b>13 Q1</b>	121 328	2 113	12 267	17 246	89 702	8 099	5 987	3 530	2 132	59 562	10 393
<b>Q2</b>	128 735	2 197	13 723	18 463	94 351	9 132	6 275	4 015	2 524	60 449	11 957
<b>Q3</b>	136 895	2 364	14 521	19 365	100 645	9 641	6 675	3 905	2 789	64 672	12 964
<b>Q4</b>	143 511	2 477	14 846	20 315	105 874	10 438	7 094	4 671	2 871	66 265	14 534
<b>14 Q1</b>	138 174	2 298	14 969	19 064	101 843	10 123	6 330	4 922	2 645	64 122	13 702
<b>Q2</b>	132 581	2 148	14 855	17 811	97 767	9 963	6 266	5 058	2 599	60 642	13 239
<b>Q3</b>	128 734	2 132	14 344	17 356	94 902	10 608	6 209	5 025	2 286	57 783	12 991
<b>Q4</b>	122 312	2 145	14 085	15 961	90 120	10 467	5 686	4 968	2 385	53 732	12 883
<b>15 Q1</b>	116 826	2 058	13 509	15 206	86 054	10 606	5 379	4 925	2 449	50 245	12 449
<b>Q2</b>	105 133	1 925	12 750	13 489	76 969	9 820	4 904	4 678	2 434	43 751	11 383
<b>Q3</b>	99 033	1 964	12 554	13 029	71 485	9 241	4 928	3 940	2 133	40 959	10 286
<b>Q4</b>	92 186	1 824	11 773	12 947	65 641	8 659	4 612	3 652	2 067	36 670	9 981
<b>16 Q1</b>	88 225	1 766	10 974	12 168	63 317	8 219	4 444	3 580	1 991	35 061	10 022

(d) As from the June 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series.  
See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.22 (1st Part) Total lending and total doubtful loans to other resident sectors by type**  
**Total to finance productive activity (a). Breakdown by main activity**  
**SCI**

EUR millions

	Total	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
					Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage (c)	Financial intermediation (except credit institutions) (d)	Real estate activities	Other services (c)
	1=2+3+4+5	2	3	4	5=6 a 11	6	7	8	9	10	11
<b>10</b>	17 901	152	3 073	2 003	12 674	3 061	228	1 790	230	3 550	3 814
<b>11</b>	16 515	131	2 509	1 620	12 256	3 494	230	1 562	182	3 105	3 681
<b>12</b>	13 211	128	2 315	1 301	9 467	3 013	182	1 433	195	2 076	2 569
<b>13</b>	12 397	136	2 582	1 025	8 653	3 109	137	1 298	168	1 068	2 873
<b>14</b>	R 11 674	159	2 855	960	7 700	3 015	146	1 270	249	719	2 302
<b>15</b>	11 928	162	2 568	777	8 421	3 234	161	1 405	37	573	3 011
<b>12 Q4</b>	13 211	128	2 315	1 301	9 467	3 013	182	1 433	195	2 076	2 569
<b>13 Q1</b>	12 373	130	2 293	1 205	8 745	2 573	178	1 377	184	2 088	2 344
<b>Q2</b>	12 007	110	2 175	1 113	8 609	2 908	171	1 360	186	1 505	2 479
<b>Q3</b>	11 387	115	2 009	1 061	8 201	2 733	162	1 343	176	1 404	2 383
<b>Q4</b>	12 397	136	2 582	1 025	8 653	3 109	137	1 298	168	1 068	2 873
<b>14 Q1</b>	R 11 382	159	2 726	1 042	7 455	2 285	142	1 355	311	1 243	2 119
<b>Q2</b>	11 224	143	2 473	925	7 683	2 573	141	1 252	278	962	2 478
<b>Q3</b>	10 884	140	2 499	897	7 348	2 553	143	1 115	284	725	2 529
<b>Q4</b>	11 674	159	2 855	960	7 700	3 015	146	1 270	249	719	2 302
<b>15 Q1</b>	10 847	153	2 372	956	7 365	2 709	146	1 316	100	676	2 418
<b>Q2</b>	11 048	194	2 656	839	7 359	2 690	161	1 234	19	684	2 570
<b>Q3</b>	10 562	171	2 373	872	7 146	2 746	150	1 210	27	644	2 368
<b>Q4</b>	11 928	162	2 568	777	8 421	3 234	161	1 405	37	573	3 011
<b>16 Q1</b>	10 927	211	2 316	709	7 692	2 815	182	1 343	20	552	2 782

(d) As from the June 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series.  
See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.22 (Cont.) Total lending and total doubtful loans to other resident sectors by type**  
**Total to finance productive activity (a). Breakdown by main activity**  
**SCI**

EUR millions

	Total doubtful loans	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
					Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage (c)	Financial intermediation (except credit institutions) (d)	Real estate activities	Other services (c)
	15+16 12=13+14+	13	14	15	16=17a22	17	18	19	20 (d)	21	22
<b>10</b>	1 268	10	212	198	849	284	31	185	5	277	67
<b>11</b>	1 162	13	163	159	827	289	32	198	5	228	75
<b>12</b>	1 137	9	186	148	794	294	27	180	1	207	85
<b>13</b>	920	17	149	145	609	260	26	133	5	140	46
<b>14</b>	R 900	15	197	135	553	222	19	99	0	122	91
<b>15</b>	531	4	115	90	322	129	6	43	1	66	77
<b>12 Q4</b>	1 137	9	186	148	794	294	27	180	1	207	85
<b>13 Q1</b>	1 129	15	194	134	786	287	30	177	2	218	73
<b>Q2</b>	1 289	17	204	179	888	392	31	169	4	221	71
<b>Q3</b>	1 219	19	205	139	855	363	26	173	6	210	77
<b>Q4</b>	920	17	149	145	609	260	26	133	5	140	46
<b>14 Q1</b>	R 925	15	143	113	655	233	26	128	1	114	152
<b>Q2</b>	986	16	180	130	660	230	23	117	0	119	171
<b>Q3</b>	1 019	15	231	111	662	226	22	109	0	129	177
<b>Q4</b>	900	15	197	135	553	222	19	99	0	122	91
<b>15 Q1</b>	865	15	190	107	553	215	20	94	0	122	104
<b>Q2</b>	856	14	174	88	580	209	21	80	0	114	156
<b>Q3</b>	751	13	153	102	483	135	18	76	0	112	141
<b>Q4</b>	531	4	115	90	322	129	6	43	1	66	77
<b>16 Q1</b>	P 538	4	142	81	311	114	7	39	1	69	82

(d) As from the June 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series.  
See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.23 (1st Part) Total lending and total doubtful loans to other resident sectors by type**  
**Total to finance productive activity (a). Breakdown of**  
**industry and construction.**

EUR millions

	Industry (excluding construction)										Construction						
	Total 1=2a11	Mining and quarrying 2	Manufacturing							Electricity, gas and water supply 11	Total a 17 12= 13	Buildings 13	Public works 14	Fitting and finishing 15	Site preparation 16	Total SCIs (b) 17	
			Food, beverages and tobacco 3	Re- fined petro- leum 4	Chem- icals 5	Non-met- allic mineral products 6	Metals and ma- chinery 7	Trans- port equip- ment 8	Other 9								Total SCIs (b) 10
10	152 376	5 586	22 418	2 274	6 146	10 868	27 881	5 090	22 956	...	49 156	114 519	79 815	17 809	12 139	4 756	...
11	143 246	5 263	22 238	3 180	5 725	9 434	25 846	3 969	21 333	...	46 258	98 546	66 458	16 932	11 246	3 910	...
12	131 109	4 852	21 577	3 769	5 044	7 801	23 167	3 977	19 452	...	41 469	76 217	47 657	16 461	9 422	2 678	...
13	115 465	3 950	20 561	3 018	5 060	6 599	20 827	4 039	16 511	...	34 900	60 154	33 497	16 563	7 866	2 227	...
14	112 268	3 086	18 760	3 563	4 670	5 625	19 304	4 166	15 205	...	37 889	49 770	26 382	13 431	8 021	1 935	...
15	110 463	3 310	19 343	3 673	4 546	4 911	19 211	4 365	14 622	...	36 481	43 936	23 171	11 831	7 137	1 797	...
12 Q4	131 109	4 852	21 577	3 769	5 044	7 801	23 167	3 977	19 452	...	41 469	76 217	47 657	16 461	9 422	2 678	...
13 Q1	127 110	4 631	21 165	3 608	5 099	7 511	22 575	3 867	18 042	...	40 613	69 013	40 220	17 430	8 825	2 537	...
Q2	122 351	4 525	20 513	2 755	5 122	7 167	22 217	3 962	17 531	...	38 559	64 195	35 555	17 679	8 561	2 400	...
Q3	118 251	3 949	19 856	2 586	4 920	6 726	21 402	3 980	16 839	...	37 991	62 934	35 054	17 053	8 474	2 353	...
Q4	115 465	3 950	20 561	3 018	5 060	6 599	20 827	4 039	16 511	...	34 900	60 154	33 497	16 563	7 866	2 227	...
14 Q1	113 148	3 218	19 879	3 676	4 658	6 270	20 709	3 650	15 724	...	35 363	58 386	31 316	15 691	9 146	2 234	...
Q2	110 307	3 063	19 064	3 307	4 644	6 206	20 311	3 866	15 881	...	33 966	55 436	29 125	15 251	8 846	2 213	...
Q3	108 673	3 372	18 619	3 246	4 522	5 920	19 291	3 873	15 478	...	34 352	53 403	28 414	14 182	8 701	2 106	...
Q4	112 268	3 086	18 760	3 563	4 670	5 625	19 304	4 166	15 205	...	37 889	49 770	26 382	13 431	8 021	1 935	...
15 Q1	109 418	2 942	19 164	3 554	4 627	5 712	18 584	3 881	14 684	...	36 268	48 063	25 504	13 123	7 540	1 896	...
Q2	110 005	2 633	19 500	3 889	4 702	5 518	18 788	4 101	14 777	...	36 095	46 090	24 099	12 536	7 719	1 736	...
Q3	109 825	3 223	19 245	3 732	4 733	5 112	18 922	4 113	14 564	...	36 181	45 445	23 777	12 159	7 777	1 732	...
Q4	110 463	3 310	19 343	3 673	4 546	4 911	19 211	4 365	14 622	...	36 481	43 936	23 171	11 831	7 137	1 797	...
16 Q1	110 167	3 711	19 885	4 118	4 706	4 800	19 221	4 464	14 606	...	34 656	42 663	21 907	12 045	6 980	1 732	...

See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.23 (Cont.) Total lending and total doubtful loans to other resident sectors by type**  
**Total to finance productive activity (a). Breakdown of**  
**industry and construction.**

EUR millions

	Doubtful loans industry (excluding construction)										Doubtful loans construction						
	Total	Mining and quarrying	Manufacturing								Electricity, gas and water supply	Total	Buildings	Public works	Fitting and finishing	Site preparation	Total SCIs (b)
			Food, beverages and tobacco	Re-fined petroleum	Chemicals	Non-metallic mineral products	Metals and machinery	Transport equipment	Other	Total SCIs (b)							
	1=2a11	2	3	4	5	6	7	8	9	10	11	a 17 12= 13	13	14	15	16	17
10	6 697	202	1 129	4	325	937	1 813	324	1 685	278	...	13 888	10 962	1 479	751	695	...
11	7 930	283	1 392	16	308	1 090	2 237	273	1 963	369	...	17 981	14 661	1 441	1 048	831	...
12	11 944	344	1 877	30	456	1 733	3 642	342	2 854	665	...	19 693	14 899	1 776	2 153	865	...
13	15 151	438	2 583	38	512	2 083	4 855	418	3 135	1 089	...	20 617	13 987	1 868	3 935	827	...
14	R 14 354	359	2 176	15	439	1 712	4 199	441	2 800	2 211	...	16 235	11 066	2 585	1 870	714	...
15	12 008	439	1 593	11	284	1 389	3 768	319	2 175	2 031	...	13 196	8 554	2 691	1 477	473	...
12 Q4	11 944	344	1 877	30	456	1 733	3 642	342	2 854	665	...	19 693	14 899	1 776	2 153	865	...
13 Q1	12 598	348	2 138	27	430	1 728	3 920	340	2 981	686	...	17 452	12 847	1 767	2 003	836	...
Q2	14 081	413	2 546	32	440	1 800	4 543	359	3 125	823	...	18 710	12 782	1 801	3 274	853	...
Q3	14 882	413	2 662	39	513	1 933	4 834	380	3 137	971	...	19 573	13 297	1 873	3 541	862	...
Q4	15 151	438	2 583	38	512	2 083	4 855	418	3 135	1 089	...	20 617	13 987	1 868	3 935	827	...
14 Q1	R 15 199	411	2 440	28	499	1 906	4 902	482	3 000	1 532	...	19 274	13 029	3 564	1 913	768	...
Q2	15 106	403	2 355	29	489	1 856	4 802	448	2 986	1 738	...	18 046	12 175	3 122	1 967	781	...
Q3	14 641	401	2 261	30	470	1 809	4 285	470	2 920	1 995	...	17 575	12 141	2 766	1 896	771	...
Q4	14 354	359	2 176	15	439	1 712	4 199	441	2 800	2 211	...	16 235	11 066	2 585	1 870	714	...
15 Q1	13 777	437	2 112	13	416	1 648	3 864	401	2 671	2 215	...	15 450	10 365	2 564	1 844	676	...
Q2	13 015	418	1 898	12	381	1 544	3 705	371	2 500	2 187	...	13 715	9 114	2 440	1 618	543	...
Q3	12 797	413	1 819	11	338	1 490	3 786	355	2 369	2 216	...	13 289	8 908	2 356	1 520	506	...
Q4	12 008	439	1 593	11	284	1 389	3 768	319	2 175	2 031	...	13 196	8 554	2 691	1 477	473	...
16 Q1	P 11 234	418	1 474	10	297	1 361	3 597	287	1 999	1 792	...	12 399	8 024	2 610	1 349	416	...

See notes at the end of the chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.24 (1st Part) Total lending and total doubtful loans to other resident sectors by type**  
**Total to finance productive activity (a). Breakdown of**  
**industry and construction. Deposit-taking institutions**

EUR millions

	Industry (excluding construction)										Construction				
	Total	Mining and quarrying	Manufacturing							Electricity, gas and water supply	Total	Buildings	Public works	Fitting and finishing	Site preparation
			Food, beverages and tobacco	Re-fined petroleum	Chemicals	Non-metallic mineral products	Metals and machinery	Transport equipment	Other						
	1=2a10	2	3	4	5	6	7	8	9	10	a 15 11= 12	12	13	14	15
<b>10</b>	143 356	4 826	21 639	1 624	5 819	10 536	26 692	4 813	22 314	45 094	110 834	78 181	16 304	11 870	4 479
<b>11</b>	134 776	4 472	21 617	2 561	5 378	9 036	24 793	3 817	20 821	42 280	95 224	65 146	15 391	11 038	3 648
<b>12</b>	123 335	4 085	20 956	3 254	4 715	7 493	22 383	3 747	18 909	37 793	73 257	46 813	14 668	9 207	2 569
<b>13</b>	107 946	3 221	19 835	2 560	4 718	6 224	20 125	3 694	16 004	31 564	57 570	32 834	14 809	7 738	2 190
<b>14</b>	R 106 288	3 042	18 169	3 180	4 330	5 493	18 332	3 864	14 714	35 164	47 368	25 770	12 043	7 698	1 857
<b>15</b>	105 207	3 272	18 803	3 375	4 235	4 775	18 405	4 074	14 160	34 109	41 862	22 642	10 642	6 849	1 729
<b>12 Q4</b>	123 335	4 085	20 956	3 254	4 715	7 493	22 383	3 747	18 909	37 793	73 257	46 813	14 668	9 207	2 569
<b>13 Q1</b>	119 402	3 878	20 422	3 151	4 759	7 209	21 793	3 639	17 503	37 048	66 140	39 433	15 661	8 598	2 448
<b>Q2</b>	114 977	3 766	19 884	2 245	4 800	6 872	21 471	3 725	17 033	35 182	61 432	34 803	15 947	8 378	2 303
<b>Q3</b>	111 155	3 242	19 247	2 100	4 621	6 470	20 689	3 766	16 366	34 654	60 261	34 350	15 346	8 302	2 263
<b>Q4</b>	107 946	3 221	19 835	2 560	4 718	6 224	20 125	3 694	16 004	31 564	57 570	32 834	14 809	7 738	2 190
<b>14 Q1</b>	R 106 809	3 180	19 147	3 171	4 307	6 073	19 709	3 454	15 290	32 478	55 713	30 665	14 252	8 759	2 037
<b>Q2</b>	104 556	3 015	18 496	2 942	4 325	6 037	19 438	3 595	15 450	31 259	52 926	28 517	13 860	8 550	1 999
<b>Q3</b>	102 949	3 334	18 050	2 841	4 220	5 765	18 431	3 660	15 014	31 634	50 942	27 838	12 769	8 379	1 956
<b>Q4</b>	106 288	3 042	18 169	3 180	4 330	5 493	18 332	3 864	14 714	35 164	47 368	25 770	12 043	7 698	1 857
<b>15 Q1</b>	103 933	2 908	18 637	3 156	4 287	5 589	17 775	3 640	14 265	33 676	45 615	24 870	11 734	7 197	1 814
<b>Q2</b>	104 487	2 599	18 934	3 566	4 404	5 368	17 971	3 815	14 211	33 621	43 844	23 463	11 303	7 416	1 662
<b>Q3</b>	104 687	3 192	18 747	3 388	4 457	5 009	18 080	3 852	14 161	33 801	43 241	23 161	10 998	7 410	1 672
<b>Q4</b>	105 207	3 272	18 803	3 375	4 235	4 775	18 405	4 074	14 160	34 109	41 862	22 642	10 642	6 849	1 729
<b>16 Q1</b>	P 105 352	3 678	19 400	3 834	4 411	4 670	18 481	4 189	14 172	32 518	40 764	21 415	10 921	6 771	1 657

See notes at the end of the chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.24 (Cont.) Total lending and total doubtful loans to other resident sectors by type**  
**Total to finance productive activity (a). Breakdown of**  
**industry and construction. Deposit-taking institutions**

EUR millions

	Doubtful loans industry (excluding construction)										Doubtful loans construction				
	Total	Mining and quarrying	Manufacturing							Electricity, gas and water supply	Total	Buildings	Public works	Fitting and finishing	Site preparation
			Food, beverages and tobacco	Re-fined petroleum	Chemicals	Non-metallic mineral products	Metals and machinery	Transport equipment	Other						
	1=2a10	2	3	4	5	6	7	8	9	10	a 15 11= 12	12	13	14	15
<b>10</b>	6 364	196	1 022	4	313	916	1 745	279	1 621	269	13 683	10 888	1 461	711	624
<b>11</b>	7 659	275	1 326	16	298	1 073	2 154	266	1 910	342	17 814	14 589	1 422	1 019	784
<b>12</b>	11 628	338	1 797	30	438	1 711	3 554	338	2 779	643	19 521	14 811	1 743	2 129	838
<b>13</b>	14 846	433	2 520	38	498	2 060	4 771	404	3 074	1 048	20 315	13 860	1 836	3 806	813
<b>14</b>	R 14 085	356	2 152	13	428	1 689	4 134	437	2 739	2 138	15 961	10 980	2 433	1 849	699
<b>15</b>	11 773	437	1 577	10	273	1 344	3 719	312	2 130	1 971	12 947	8 493	2 526	1 462	466
<b>12 Q4</b>	11 628	338	1 797	30	438	1 711	3 554	338	2 779	643	19 521	14 811	1 743	2 129	838
<b>13 Q1</b>	12 267	343	2 055	27	410	1 706	3 830	326	2 908	662	17 246	12 720	1 735	1 979	811
<b>Q2</b>	13 723	408	2 463	32	418	1 776	4 449	346	3 052	780	18 463	12 660	1 767	3 209	828
<b>Q3</b>	14 521	408	2 581	39	490	1 907	4 737	366	3 064	929	19 365	13 185	1 837	3 505	838
<b>Q4</b>	14 846	433	2 520	38	498	2 060	4 771	404	3 074	1 048	20 315	13 860	1 836	3 806	813
<b>14 Q1</b>	R 14 969	400	2 423	27	485	1 895	4 804	479	2 966	1 489	19 064	12 967	3 456	1 889	753
<b>Q2</b>	14 855	399	2 337	27	475	1 840	4 707	445	2 935	1 689	17 811	12 089	3 010	1 951	760
<b>Q3</b>	14 344	398	2 237	28	457	1 792	4 210	467	2 865	1 890	17 356	12 070	2 656	1 879	751
<b>Q4</b>	14 085	356	2 152	13	428	1 689	4 134	437	2 739	2 138	15 961	10 980	2 433	1 849	699
<b>15 Q1</b>	13 509	434	2 089	13	404	1 627	3 806	393	2 618	2 125	15 206	10 295	2 425	1 819	667
<b>Q2</b>	12 750	415	1 875	12	369	1 530	3 653	368	2 430	2 099	13 489	9 053	2 303	1 599	533
<b>Q3</b>	12 554	410	1 798	11	327	1 467	3 727	347	2 318	2 149	13 029	8 841	2 189	1 502	497
<b>Q4</b>	11 773	437	1 577	10	273	1 344	3 719	312	2 130	1 971	12 947	8 493	2 526	1 462	466
<b>16 Q1</b>	P 10 974	415	1 463	10	261	1 316	3 551	285	1 960	1 712	12 168	7 963	2 456	1 336	413

See notes at the end of the chapter.



**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.27 (1st Part) Total lending and total doubtful loans to other resident sectors by type**  
**Total to finance productive activity (a). Breakdown of**  
**industry and construction. SCI**

EUR millions

		Industry (excluding construction)									Construction					
		Total  1=2a10	Mining and quarry- ing  2	Manufacturing						Electri- city, gas and wa- ter supply  10	Total  a 15 11= 12	Build- ings  12	Public works  13	Fitting and finish- ing  14	Site prepa- ration  15	
				Food, bever- ages and tobacco  3	Re- fined petro- leum  4	Chem- icals  5	Non-met- allic mineral products  6	Metals and ma- chinery  7	Trans- port equip- ment  8							Other  9
10		3 073	64	514	147	145	119	717	174	573	621	2 003	740	716	270	277
11		2 509	54	484	105	166	221	562	80	406	431	1 620	815	361	184	260
12		2 315	37	498	85	159	176	349	180	420	409	1 301	400	602	191	107
13		2 582	60	617	59	185	264	344	282	402	370	1 025	325	555	110	35
14	R	2 855	44	548	67	200	88	729	272	451	455	960	503	221	157	79
15		2 568	39	501	20	180	99	633	263	442	391	777	389	175	144	68
12 Q4		2 315	37	498	85	159	176	349	180	420	409	1 301	400	602	191	107
13 Q1		2 293	30	623	18	171	173	340	177	423	338	1 205	340	574	206	86
Q2		2 175	37	512	78	153	181	342	191	381	300	1 113	317	537	163	96
Q3		2 009	36	496	62	141	143	320	169	360	283	1 061	314	506	154	88
Q4		2 582	60	617	59	185	264	344	282	402	370	1 025	325	555	110	35
14 Q1	R	2 726	38	675	107	198	121	666	163	397	362	1 042	488	214	207	132
Q2		2 473	49	514	75	168	92	567	240	393	375	925	488	159	128	150
Q3		2 499	38	525	97	160	80	587	181	426	404	897	455	204	145	93
Q4		2 855	44	548	67	200	88	729	272	451	455	960	503	221	157	79
15 Q1		2 372	35	503	53	203	76	569	212	383	338	956	477	232	165	83
Q2		2 656	34	525	51	157	104	605	257	529	394	839	489	131	145	74
Q3		2 373	31	457	72	145	94	640	232	383	320	872	462	147	203	60
Q4		2 568	39	501	20	180	99	633	263	442	391	777	389	175	144	68
16 Q1	P	2 316	33	449	14	164	93	579	247	415	321	709	347	144	143	75

See notes at the end of the chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.27 (Cont.) Total lending and total doubtful loans to other resident sectors by type**  
**Total to finance productive activity (a). Breakdown of**  
**industry and construction. SCI**

EUR millions

		Doubtful loans industry (excluding construction)									Doubtful loans construction					
		Total  a 25 16= 17	Mining and quarry- ing  17	Manufacturing						Electric- city, gas and wa- ter supply  25	Total  a 30 26=27	Build- ings  27	Public works  28	Fitting and finish- ing  29	Site prepa- ration  30	
				Food, bever- ages and tobacco  18	Re- fined petro- leum  19	Chem- icals  20	Non-met- allic mineral products  21	Metals and ma- chinery  22	Trans- port equip- ment  23							Other  24
10		212	6	49	0	12	21	49	4	64	6	198	68	19	40	71
11		163	7	20	0	10	17	41	7	53	9	159	65	19	28	47
12		186	5	34	0	10	16	44	4	67	6	148	75	25	22	25
13		149	5	18	0	3	17	38	14	49	6	145	73	21	39	12
14	R	197	3	21	2	3	15	53	4	61	35	135	77	22	21	15
15		115	2	10	0	2	8	28	5	42	17	90	51	18	15	7
12 Q4		186	5	34	0	10	16	44	4	67	6	148	75	25	22	25
13 Q1		194	4	34	0	10	16	44	13	63	8	134	66	23	21	24
Q2		204	5	37	0	11	18	49	13	62	8	179	69	25	62	24
Q3		205	4	35	0	12	19	52	14	62	6	139	58	26	32	23
Q4		149	5	18	0	3	17	38	14	49	6	145	73	21	39	12
14 Q1	R	143	11	15	0	4	7	60	3	34	9	113	62	11	24	15
Q2		180	5	16	1	4	11	56	3	51	33	130	78	14	16	22
Q3		231	3	22	2	3	13	62	3	54	68	111	61	12	17	21
Q4		197	3	21	2	3	15	53	4	61	35	135	77	22	21	15
15 Q1		190	4	19	0	3	12	46	8	52	46	107	61	12	25	10
Q2		174	3	18	0	3	4	33	3	67	43	88	50	9	19	9
Q3		153	3	16	0	3	13	40	8	48	22	102	57	18	18	9
Q4		115	2	10	0	2	8	28	5	42	17	90	51	18	15	7
16 Q1	P	142	2	7	0	26	7	25	1	36	37	81	51	15	13	3

See notes at the end of the chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**of credit institutions and CFIs**

**4.28 Loans and deposits to general government and other resident sector**  
**extended by Deposit-taking institutions. Detail by provinces**

March 2016

EUR millions

	Loans			Deposits					
	Total	General Government	Other resident sectors	Total	General Government	Other resident sectors			
	1=2+3	2	3	4=5+6	5	Total 6=7+8+9	Overnight Deposits 7	Savings Deposits 8	With agreed maturity 9
Álava . . . . .	10 996	2 382	8 614	9 625	193	9 432	3 358	1 769	4 304
Albacete . . . . .	6 794	214	6 580	6 811	122	6 689	1 217	2 723	2 750
Alacant . . . . .	44 037	661	43 375	30 527	894	29 633	9 395	7 939	12 299
Almería . . . . .	18 647	383	18 264	9 458	447	9 011	2 435	3 342	3 234
Asturias . . . . .	20 195	1 935	18 260	23 901	843	23 058	4 999	8 191	9 868
Ávila . . . . .	2 456	65	2 391	4 051	72	3 979	580	1 370	2 029
Badajoz . . . . .	11 334	1 392	9 942	10 217	442	9 775	2 901	3 266	3 609
Balears, Illes . . . . .	32 204	2 744	29 461	21 698	777	20 921	7 188	5 470	8 263
Barcelona . . . . .	205 412	13 805	191 607	145 522	4 312	141 210	57 700	25 119	58 391
Burgos . . . . .	8 582	166	8 416	10 771	239	10 531	2 695	3 116	4 721
Cáceres . . . . .	4 935	77	4 859	7 676	277	7 399	1 438	3 356	2 606
Cádiz . . . . .	19 262	610	18 651	11 746	370	11 376	3 154	4 523	3 700
Cantabria . . . . .	11 959	722	11 237	12 070	364	11 706	3 177	4 443	4 086
Castelló . . . . .	14 146	229	13 917	12 470	298	12 172	2 624	3 595	5 953
Ciudad Real . . . . .	7 829	194	7 635	8 012	165	7 847	1 383	3 443	3 021
Córdoba . . . . .	13 661	617	13 044	11 627	343	11 284	2 820	4 214	4 250
Coruña, La . . . . .	21 504	2 594	18 910	25 374	1 496	23 878	5 438	7 850	10 591
Cuenca . . . . .	3 200	108	3 092	4 994	688	4 307	740	1 797	1 770
Girona . . . . .	15 954	337	15 617	13 644	227	13 417	3 873	3 379	6 165
Granada . . . . .	16 658	598	16 060	13 259	539	12 720	2 811	4 977	4 932
Guadalajara . . . . .	5 315	68	5 247	4 051	193	3 858	1 010	1 255	1 593
Gipuzkoa . . . . .	19 121	815	18 306	23 081	561	22 520	9 185	3 896	9 439
Huelva . . . . .	8 217	360	7 857	5 494	225	5 269	1 442	2 231	1 596
Huesca . . . . .	4 520	80	4 440	5 077	138	4 939	1 519	1 384	2 035
Jaén . . . . .	9 072	362	8 710	9 071	280	8 792	1 568	3 950	3 273
León . . . . .	7 589	184	7 405	12 028	576	11 452	2 247	4 408	4 797
Lleida . . . . .	8 871	162	8 710	9 150	180	8 970	2 709	2 068	4 192
Lugo . . . . .	3 462	50	3 412	8 134	147	7 987	1 204	2 835	3 948
Madrid . . . . .	373 651	24 238	349 413	358 819	38 960	319 859	140 964	37 432	141 463
Málaga . . . . .	32 184	1 107	31 077	22 652	1 062	21 590	7 040	6 396	8 154
Murcia . . . . .	32 631	1 450	31 182	24 576	842	23 735	6 015	6 336	11 383
Navarra . . . . .	16 665	1 233	15 433	15 580	351	15 229	3 421	5 466	6 342
Ourense . . . . .	3 362	105	3 257	8 010	130	7 880	1 246	2 620	4 014
Palencia . . . . .	2 614	56	2 558	4 409	106	4 302	867	1 827	1 608
Palmas, Las . . . . .	20 761	1 346	19 416	13 492	1 387	12 105	5 669	2 160	4 276
Pontevedra . . . . .	14 849	130	14 720	16 336	544	15 792	3 915	5 682	6 194
Rioja, La . . . . .	8 192	785	7 407	8 335	174	8 161	2 149	2 373	3 639
Salamanca . . . . .	6 338	323	6 014	8 585	246	8 339	1 925	3 019	3 395
Tenerife . . . . .	17 560	849	16 711	11 319	1 042	10 277	4 302	2 653	3 322
Segovia . . . . .	2 757	57	2 700	4 028	81	3 947	743	1 238	1 967
Sevilla . . . . .	44 866	4 828	40 038	25 869	2 168	23 701	8 900	7 905	6 895
Soria . . . . .	1 757	42	1 716	3 108	84	3 024	495	1 094	1 435
Tarragona . . . . .	16 995	781	16 214	12 019	385	11 634	3 449	2 790	5 394
Teruel . . . . .	2 152	38	2 115	3 135	71	3 063	781	926	1 356
Toledo . . . . .	14 349	2 432	11 917	11 852	397	11 455	2 145	4 303	5 007
València . . . . .	62 972	8 180	54 793	50 172	1 517	48 654	14 643	14 983	19 028
Valladolid . . . . .	14 162	3 361	10 800	13 382	904	12 478	3 097	4 227	5 155
Bizkaia . . . . .	40 357	4 127	36 229	43 065	2 108	40 956	18 519	6 813	15 625
Zamora . . . . .	2 394	50	2 343	4 701	122	4 579	675	2 002	1 902
Zaragoza . . . . .	28 289	2 907	25 382	25 321	501	24 821	9 299	4 401	11 120
Non classified (a) . . . . .	15 674	10	15 664	-	-	-	-	-	-
Autonomous cities									
Ceuta . . . . .	1 242	123	1 119	869	25	844	224	286	333
Melilla . . . . .	992	44	948	879	49	830	268	278	284
On-line banking (b) . . . . .	-	-	-	36 779	2	36 777	25 437	3 276	8 063
<b>TOTAL . . . . .</b>	<b>1 333 702</b>	<b>90 514</b>	<b>1 243 188</b>	<b>1 196 829</b>	<b>68 665</b>	<b>1 128 164</b>	<b>406 999</b>	<b>256 394</b>	<b>464 771</b>

See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**of credit institutions and CFIs**

**4.29 Loans and deposits to general government and other resident**  
**sector extended by Deposit-taking institutions by regional**  
**(autonomous) governments and autonomous cities**

March 2016

EUR millions

	Loans			Depósitos					
	Total	General Government	Other resident sectors	Total	General Government	Other resident sectors			
	1=2+3	2	3	4=5+6	5	Total 6=7+8+9	Overnight deposits 7	Saving deposits 8	With agreed maturity 9
País Vasco . . . . .	70 474	7 324	63 150	75 771	2 863	72 908	31 061	12 478	29 369
Cataluña . . . . .	247 233	15 085	232 148	180 334	5 104	175 230	67 731	33 356	74 142
Galicia . . . . .	43 178	2 879	40 299	57 855	2 318	55 537	11 803	18 987	24 747
Andalucía . . . . .	162 568	8 866	153 702	109 177	5 433	103 743	30 171	37 538	36 034
Asturias, Principado de . . . . .	20 195	1 935	18 260	23 901	843	23 058	4 999	8 191	9 868
Cantabria . . . . .	11 959	722	11 237	12 070	364	11 706	3 177	4 443	4 086
Rioja, La . . . . .	8 192	785	7 407	8 335	174	8 161	2 149	2 373	3 639
Murcia, Región de . . . . .	32 631	1 450	31 182	24 576	842	23 735	6 015	6 336	11 383
Comunitat Valenciana . . . . .	121 155	9 070	112 085	93 168	2 709	90 459	26 662	26 517	37 280
Aragón . . . . .	34 961	3 024	31 936	33 533	710	32 823	11 599	6 711	14 512
Castilla-La Mancha. . . . .	37 488	3 016	34 472	35 720	1 564	34 156	6 494	13 521	14 141
Canarias . . . . .	38 321	2 195	36 127	24 811	2 430	22 382	9 971	4 813	7 598
Navarra, Comunidad Foral de . . . . .	16 665	1 233	15 433	15 580	351	15 229	3 421	5 466	6 342
Extremadura . . . . .	16 269	1 469	14 801	17 893	719	17 174	4 338	6 621	6 215
Balears,Illes . . . . .	32 204	2 744	29 461	21 698	777	20 921	7 188	5 470	8 263
Madrid, Comunidad de . . . . .	373 651	24 238	349 413	358 819	38 960	319 859	140 964	37 432	141 463
Castilla y León. . . . .	48 648	4 304	44 344	65 062	2 429	62 633	13 324	22 300	27 009
Non classified (a) . . . . .	15 674	10	15 664	-	-	-	-	-	-
<b>TOTAL CCAA. . . . .</b>	<b>1 331 468</b>	<b>90 347</b>	<b>1 241 121</b>	<b>1 158 303</b>	<b>68 589</b>	<b>1 089 714</b>	<b>381 070</b>	<b>252 553</b>	<b>456 091</b>
Autonomous cities									
Ceuta . . . . .	1 242	123	1 119	869	25	844	224	286	333
Melilla . . . . .	992	44	948	879	49	830	268	278	284
On-line banking . . . . .	-	-	-	36 779	2	36 777	25 437	3 276	8 063
<b>TOTAL . . . . .</b>	<b>1 333 702</b>	<b>90 514</b>	<b>1 243 188</b>	<b>1 196 829</b>	<b>68 665</b>	<b>1 128 164</b>	<b>406 999</b>	<b>256 394</b>	<b>464 771</b>

See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**of credit institutions and CFIs.**

**4.30 (1st Part) Loans to general government and other resident sectors by**  
**Deposit-taking institutions by regional (autonomous) governments**

EUR millions

	National total		Other resident sectors		General Government		País Vasco		Cataluña		Galicia		Andalucía		Asturias, Principado de	
	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage
	1=2+4	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
<b>07</b>	1 730 688	1 691 933	97.76	38 755	2.24	82 203	4.75	325 245	18.79	65 555	3.79	233 543	13.49	26 739	1.54	
<b>08</b>	1 842 797	1 795 109	97.41	47 688	2.59	87 420	4.74	350 230	19.01	70 370	3.82	241 762	13.12	27 990	1.52	
<b>09</b>	1 837 761	1 776 533	96.67	61 228	3.33	83 863	4.56	354 662	19.30	71 283	3.88	237 031	12.90	27 745	1.51	
<b>10</b>	1 856 783	1 782 291	95.99	74 492	4.01	86 884	4.68	357 277	19.24	70 509	3.80	234 147	12.61	28 161	1.52	
<b>11</b>	1 798 026	1 715 037	95.38	82 989	4.62	85 904	4.78	344 754	19.17	64 076	3.56	223 380	12.42	27 575	1.53	
<b>12</b>	1 634 655	1 537 765	94.07	96 890	5.93	79 338	4.85	316 999	19.39	55 021	3.37	202 390	12.38	26 749	1.64	
<b>12 Q3</b>	1 736 963	1 633 489	94.04	103 474	5.96	81 561	4.70	332 550	19.15	61 784	3.56	214 286	12.34	26 718	1.54	
<b>Q4</b>	1 634 655	1 537 765	94.07	96 890	5.93	79 338	4.85	316 999	19.39	55 021	3.37	202 390	12.38	26 749	1.64	
<b>13 Q1</b>	1 591 046	1 493 865	93.89	97 181	6.11	79 159	4.98	309 147	19.43	53 922	3.39	197 306	12.40	24 313	1.53	
<b>Q2</b>	1 550 197	1 460 444	94.21	89 753	5.79	78 114	5.04	302 163	19.49	53 123	3.43	194 716	12.56	23 385	1.51	
<b>Q3</b>	1 514 318	1 426 892	94.23	87 425	5.77	74 379	4.91	297 002	19.61	51 379	3.39	190 834	12.60	22 789	1.50	
<b>Q4</b>	1 469 010	1 392 384	94.78	76 627	5.22	73 237	4.99	297 068	20.22	50 104	3.41	180 780	12.31	22 337	1.52	
<b>14 Q1</b>	1 474 505	1 387 859	94.12	86 646	5.88	72 282	4.90	292 224	19.82	47 591	3.23	180 578	12.25	22 186	1.50	
<b>Q2</b>	1 459 136	1 369 017	93.82	90 119	6.18	72 522	4.97	289 467	19.84	47 259	3.24	178 660	12.24	22 333	1.53	
<b>Q3</b>	1 425 639	1 335 788	93.70	89 851	6.30	70 259	4.93	284 204	19.94	44 861	3.15	174 143	12.22	21 531	1.51	
<b>Q4</b>	1 422 890	1 328 193	93.34	94 697	6.66	69 177	4.86	277 913	19.53	44 912	3.16	174 758	12.28	21 484	1.51	
<b>15 Q1</b>	1 419 540	1 324 910	93.33	94 630	6.67	69 784	4.92	276 106	19.45	44 204	3.11	172 459	12.15	21 365	1.51	
<b>Q2</b>	1 400 896	1 307 623	93.34	93 273	6.66	71 837	5.13	272 129	19.43	44 059	3.15	169 597	12.11	21 332	1.52	
<b>Q3</b>	1 380 344	1 289 504	93.42	90 840	6.58	70 225	5.09	267 620	19.39	43 329	3.14	166 875	12.09	20 664	1.50	
<b>Q4</b>	1 360 361	1 274 652	93.70	85 709	6.30	70 037	5.15	264 852	19.47	43 020	3.16	164 000	12.06	20 315	1.49	
<b>16 Q1</b>	1 333 702	1 243 188	93.21	90 514	6.79	70 474	5.28	247 233	18.54	43 178	3.24	162 568	12.19	20 195	1.51	

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**of credit institutions and CFIs.**

**4.30 (Cont.) Loans to general government and other resident sectors by**  
**Deposit-taking institutions by regional (autonomous) governments**

EUR millions

	Cantabria		Rioja,La		Murcia,Región de		Comunitat Valenciana		Aragón		Castilla-La Mancha		Canarias	
	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage
	16	17	18	19	20	21	22	23	24	25	26	27	28	29
<b>07</b>	15 878	0.92	12 424	0.72	48 137	2.78	178 457	10.31	46 328	2.68	52 523	3.03	55 887	3.23
<b>08</b>	16 529	0.90	13 181	0.72	50 912	2.76	188 463	10.23	49 600	2.69	56 986	3.09	58 784	3.19
<b>09</b>	16 625	0.90	12 996	0.71	49 351	2.69	186 100	10.13	48 847	2.66	57 843	3.15	58 033	3.16
<b>10</b>	16 764	0.90	12 883	0.69	49 363	2.66	185 657	10.00	49 393	2.66	56 804	3.06	56 394	3.04
<b>11</b>	16 458	0.92	12 308	0.68	48 196	2.68	180 871	10.06	47 213	2.63	54 197	3.01	52 722	2.93
<b>12</b>	15 064	0.92	10 441	0.64	45 829	2.80	158 250	9.68	43 145	2.64	46 225	2.83	47 274	2.89
<b>12 Q3</b>	15 810	0.91	11 779	0.68	49 439	2.85	168 678	9.71	45 292	2.61	49 754	2.86	50 073	2.88
<b>Q4</b>	15 064	0.92	10 441	0.64	45 829	2.80	158 250	9.68	43 145	2.64	46 225	2.83	47 274	2.89
<b>13 Q1</b>	14 089	0.89	9 850	0.62	40 556	2.55	154 645	9.72	40 470	2.54	44 414	2.79	44 968	2.83
<b>Q2</b>	14 006	0.90	10 047	0.65	40 020	2.58	151 274	9.76	40 184	2.59	44 010	2.84	44 482	2.87
<b>Q3</b>	13 777	0.91	9 604	0.63	38 877	2.57	147 532	9.74	39 081	2.58	42 859	2.83	43 474	2.87
<b>Q4</b>	13 681	0.93	9 452	0.64	38 812	2.64	141 399	9.63	38 849	2.64	42 179	2.87	42 225	2.87
<b>14 Q1</b>	13 847	0.94	9 393	0.64	37 510	2.54	140 748	9.55	37 891	2.57	41 764	2.83	41 560	2.82
<b>Q2</b>	13 334	0.91	9 367	0.64	37 087	2.54	139 126	9.53	37 674	2.58	41 171	2.82	40 918	2.80
<b>Q3</b>	13 121	0.92	9 209	0.65	36 130	2.53	136 943	9.61	36 748	2.58	40 595	2.85	40 244	2.82
<b>Q4</b>	12 897	0.91	9 028	0.63	35 696	2.51	133 914	9.41	36 598	2.57	39 800	2.80	40 944	2.88
<b>15 Q1</b>	12 729	0.90	8 733	0.62	35 608	2.51	131 784	9.28	36 563	2.58	39 565	2.79	40 179	2.83
<b>Q2</b>	12 559	0.90	8 586	0.61	34 041	2.43	128 290	9.16	36 165	2.58	39 075	2.79	39 618	2.83
<b>Q3</b>	12 472	0.90	8 434	0.61	33 704	2.44	126 044	9.13	35 680	2.58	38 377	2.78	39 094	2.83
<b>Q4</b>	12 166	0.89	8 245	0.61	33 475	2.46	122 970	9.04	35 172	2.59	37 379	2.75	38 544	2.83
<b>16 Q1</b>	11 959	0.90	8 192	0.61	32 631	2.45	121 155	9.08	34 961	2.62	37 488	2.81	38 321	2.87

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**of credit institutions and CFIs.**

**4.30 (Cont.) Loans to general government and other resident sectors by**  
**Deposit-taking institutions by regional (autonomous) governments**

EUR millions

	Navarra,Comu- nidad Foral de		Extremadura		Balears, Illes		Madrid, Comunidad de		Castilla y León		Autonomous cities				Non- classified (a)	
											Ceuta		Melilla			
	Total	Perce- tage	Total	Perce- tage	Total	Perce- tage	Total	Perce- tage	Total	Perce- tage	Total	Perce- tage	Total	Perce- tage	Total	Perce- tage
	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45
<b>07</b>	22 767	1.32	21 723	1.26	42 406	2.45	424 836	24.55	71 553	4.13	1 266	0.07	1 104	0.06	2 117	0.12
<b>08</b>	24 862	1.35	23 277	1.26	46 183	2.51	452 858	24.57	77 278	4.19	1 376	0.07	1 097	0.06	3 638	0.20
<b>09</b>	24 491	1.33	23 221	1.26	46 661	2.54	449 943	24.48	75 601	4.11	1 509	0.08	1 075	0.06	10 880	0.59
<b>10</b>	24 320	1.31	23 371	1.26	46 197	2.49	450 895	24.28	75 227	4.05	1 595	0.09	1 070	0.06	29 874	1.61
<b>11</b>	23 572	1.31	22 815	1.27	45 004	2.50	445 841	24.80	72 872	4.05	1 548	0.09	1 064	0.06	27 658	1.54
<b>12</b>	21 053	1.29	20 485	1.25	40 552	2.48	410 989	25.14	64 869	3.97	1 478	0.09	1 071	0.07	27 417	1.68
<b>12 Q3</b>	22 200	1.28	21 160	1.22	42 544	2.45	443 726	25.55	69 266	3.99	1 588	0.09	1 046	0.06	27 707	1.60
<b>Q4</b>	21 053	1.29	20 485	1.25	40 552	2.48	410 989	25.14	64 869	3.97	1 478	0.09	1 071	0.07	27 417	1.68
<b>13 Q1</b>	20 430	1.28	19 488	1.22	38 824	2.44	401 500	25.23	60 603	3.81	1 456	0.09	1 054	0.07	34 850	2.19
<b>Q2</b>	20 332	1.31	18 954	1.22	38 108	2.46	386 621	24.94	59 001	3.81	1 410	0.09	1 043	0.07	29 204	1.88
<b>Q3</b>	19 640	1.30	18 621	1.23	37 139	2.45	379 902	25.09	57 397	3.79	1 382	0.09	1 004	0.07	27 647	1.83
<b>Q4</b>	19 340	1.32	18 126	1.23	35 885	2.44	357 256	24.32	56 545	3.85	1 353	0.09	1 024	0.07	29 360	2.00
<b>14 Q1</b>	18 889	1.28	17 569	1.19	35 695	2.42	380 574	25.81	55 493	3.76	1 242	0.08	987	0.07	26 478	1.80
<b>Q2</b>	18 416	1.26	17 618	1.21	35 546	2.44	378 127	25.91	55 251	3.79	1 226	0.08	997	0.07	23 037	1.58
<b>Q3</b>	17 852	1.25	17 356	1.22	34 421	2.41	373 781	26.22	53 994	3.79	1 217	0.09	988	0.07	18 083	1.27
<b>Q4</b>	17 398	1.22	17 135	1.20	33 741	2.37	377 100	26.50	53 024	3.73	1 292	0.09	990	0.07	25 086	1.76
<b>15 Q1</b>	16 944	1.19	17 067	1.20	33 626	2.37	379 780	26.75	52 432	3.69	1 278	0.09	984	0.07	28 350	2.00
<b>Q2</b>	17 330	1.24	16 943	1.21	33 031	2.36	378 494	27.02	51 684	3.69	1 269	0.09	995	0.07	23 861	1.70
<b>Q3</b>	16 985	1.23	16 803	1.22	32 294	2.34	374 321	27.12	50 536	3.66	1 245	0.09	986	0.07	24 657	1.79
<b>Q4</b>	16 638	1.22	16 322	1.20	32 020	2.35	371 258	27.29	49 059	3.61	1 245	0.09	1 001	0.07	22 643	1.66
<b>16 Q1</b>	16 665	1.25	16 269	1.22	32 204	2.41	373 651	28.02	48 648	3.65	1 242	0.09	992	0.07	15 674	1.18

See notes at the end of chapter.

**4. CREDITS INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**of credit institutions and CFIs**

**4.31 (1st Part) Deposits of general government and other resident**  
**sectors in Deposit-taking institutions by regional (autonomous) governments**

EUR millions

	National total		Other resident sectors		General Government		País Vasco		Cataluña		Galicia		Andalucía		Asturias, Principado de	
	Total	Perce- tage	Total	Perce- tage	Total	Perce- tage	Total	Perce- tage	Total	Perce- tage	Total	Perce- tage	Total	Perce- tage	Total	Perce- tage
	1=2+4	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
<b>07</b>	1 116 871	1 042 400	93.33	74 471	6.67	65 433	5.86	175 853	15.75	45 939	4.11	110 773	9.92	20 304	1.82	
<b>08</b>	1 218 488	1 143 674	93.86	74 813	6.14	76 344	6.27	193 615	15.89	51 056	4.19	114 703	9.41	22 681	1.86	
<b>09</b>	1 219 886	1 142 013	93.62	77 873	6.38	78 640	6.45	202 565	16.61	53 872	4.42	113 446	9.30	22 520	1.85	
<b>10</b>	1 223 496	1 148 253	93.85	75 243	6.15	78 799	6.44	206 317	16.86	55 470	4.53	113 766	9.30	23 879	1.95	
<b>11</b>	1 176 126	1 109 656	94.35	66 470	5.65	74 850	6.36	194 333	16.52	53 224	4.53	106 593	9.06	23 611	2.01	
<b>12</b>	1 167 785	1 100 444	94.23	67 341	5.77	71 947	6.16	191 757	16.42	52 979	4.54	102 700	8.79	22 780	1.95	
<b>12 Q3</b>	1 130 403	1 058 119	93.61	72 284	6.39	70 710	6.26	186 862	16.53	50 716	4.49	100 646	8.90	22 587	2.00	
<b>Q4</b>	1 167 785	1 100 444	94.23	67 341	5.77	71 947	6.16	191 757	16.42	52 979	4.54	102 700	8.79	22 780	1.95	
<b>13 Q1</b>	1 201 973	1 115 612	92.82	86 360	7.18	71 843	5.98	198 707	16.53	54 935	4.57	104 497	8.69	23 500	1.96	
<b>Q2</b>	1 208 337	1 128 143	93.36	80 194	6.64	73 240	6.06	198 285	16.41	55 434	4.59	108 062	8.94	24 454	2.02	
<b>Q3</b>	1 204 853	1 126 169	93.47	78 683	6.53	72 361	6.01	194 876	16.17	56 221	4.67	106 945	8.88	24 151	2.00	
<b>Q4</b>	1 196 711	1 134 915	94.84	61 796	5.16	73 729	6.16	201 003	16.80	55 027	4.60	108 396	9.06	24 878	2.08	
<b>14 Q1</b>	1 209 830	1 136 042	93.90	73 787	6.10	73 490	6.07	195 056	16.12	56 601	4.68	107 532	8.89	25 480	2.11	
<b>Q2</b>	1 224 483	1 148 775	93.82	75 708	6.18	74 620	6.09	197 374	16.12	57 631	4.71	108 063	8.83	25 726	2.10	
<b>Q3</b>	1 211 980	1 136 121	93.74	75 859	6.26	72 310	5.97	196 693	16.23	57 338	4.73	107 256	8.85	25 844	2.13	
<b>Q4</b>	1 213 205	1 139 756	93.95	73 448	6.05	72 269	5.96	197 102	16.25	57 510	4.74	108 947	8.98	25 332	2.09	
<b>15 Q1</b>	1 220 624	1 136 112	93.08	84 512	6.92	72 381	5.93	194 470	15.93	56 754	4.65	106 482	8.72	24 792	2.03	
<b>Q2</b>	1 214 955	1 140 039	93.83	74 916	6.17	74 428	6.13	196 840	16.20	57 749	4.75	108 767	8.95	25 211	2.08	
<b>Q3</b>	1 197 564	1 128 172	94.21	69 392	5.79	73 573	6.14	195 122	16.29	57 248	4.78	108 729	9.08	24 291	2.03	
<b>Q4</b>	1 211 817	1 135 720	93.72	76 097	6.28	74 676	6.16	193 377	15.96	57 749	4.77	109 686	9.05	24 070	1.99	
<b>16 Q1</b>	1 196 829	1 128 164	94.26	68 665	5.74	75 771	6.33	180 334	15.07	57 855	4.83	109 177	9.12	23 901	2.00	

**4. CREDITS INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**of credit institutions and CFIs.**

**4.31 (Cont.) Deposits of general government and other resident**  
**sectors in Deposit-taking institutions by regional (autonomous) governments**

EUR millions

	Cantabria		Rioja, La		Murcia, Región de		Comunitat Valenciana		Aragón		Castilla-La Mancha		Canarias		Navarra, Comunidad Foral de	
	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage
	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
<b>07</b>	10 054	0.90	6 886	0.62	23 338	2.09	101 918	9.13	29 891	2.68	32 447	2.91	24 622	2.20	16 551	1.48
<b>08</b>	11 354	0.93	7 888	0.65	24 501	2.01	104 832	8.60	33 489	2.75	35 246	2.89	25 599	2.10	17 529	1.44
<b>09</b>	11 974	0.98	8 288	0.68	24 623	2.02	102 614	8.41	34 556	2.83	36 353	2.98	25 702	2.11	17 585	1.44
<b>10</b>	12 200	1.00	8 649	0.71	24 938	2.04	100 720	8.23	35 900	2.93	37 137	3.04	26 104	2.13	18 462	1.51
<b>11</b>	11 752	1.00	8 019	0.68	23 684	2.01	100 156	8.52	34 622	2.94	35 586	3.03	24 263	2.06	17 488	1.49
<b>12</b>	11 405	0.98	7 731	0.66	23 867	2.04	96 630	8.27	34 038	2.91	34 457	2.95	22 388	1.92	15 549	1.33
<b>12 Q3</b>	11 148	0.99	7 593	0.67	24 202	2.14	92 916	8.22	32 904	2.91	34 136	3.02	22 346	1.98	15 966	1.41
<b>Q4</b>	11 405	0.98	7 731	0.66	23 867	2.04	96 630	8.27	34 038	2.91	34 457	2.95	22 388	1.92	15 549	1.33
<b>13 Q1</b>	11 640	0.97	7 800	0.65	22 258	1.85	96 941	8.07	35 508	2.95	34 925	2.91	22 709	1.89	15 952	1.33
<b>Q2</b>	11 759	0.97	8 199	0.68	22 704	1.88	97 314	8.05	35 371	2.93	35 320	2.92	23 177	1.92	16 067	1.33
<b>Q3</b>	12 052	1.00	8 058	0.67	22 854	1.90	97 444	8.09	35 655	2.96	35 265	2.93	23 276	1.93	16 027	1.33
<b>Q4</b>	12 387	1.04	8 420	0.70	24 051	2.01	97 436	8.14	35 892	3.00	35 902	3.00	24 215	2.02	16 518	1.38
<b>14 Q1</b>	12 566	1.04	8 236	0.68	24 245	2.00	97 341	8.05	35 741	2.95	36 005	2.98	23 566	1.95	16 328	1.35
<b>Q2</b>	12 261	1.00	8 261	0.67	24 538	2.00	97 657	7.98	34 968	2.86	35 906	2.93	23 628	1.93	15 971	1.30
<b>Q3</b>	12 189	1.01	8 154	0.67	24 644	2.03	97 241	8.02	35 518	2.93	35 577	2.94	23 693	1.95	15 711	1.30
<b>Q4</b>	12 300	1.01	8 186	0.67	24 537	2.02	94 183	7.76	34 691	2.86	36 209	2.98	23 900	1.97	15 787	1.30
<b>15 Q1</b>	12 327	1.01	8 070	0.66	24 181	1.98	92 289	7.56	35 017	2.87	35 361	2.90	23 695	1.94	15 290	1.25
<b>Q2</b>	12 150	1.00	8 143	0.67	24 566	2.02	93 262	7.68	33 816	2.78	35 461	2.92	24 213	1.99	15 520	1.28
<b>Q3</b>	12 242	1.02	8 152	0.68	24 620	2.06	93 052	7.77	33 408	2.79	34 916	2.92	24 285	2.03	15 325	1.28
<b>Q4</b>	12 356	1.02	8 286	0.68	24 938	2.06	93 691	7.73	34 034	2.81	35 624	2.94	24 608	2.03	15 568	1.28
<b>16 Q1</b>	12 070	1.01	8 335	0.70	24 576	2.05	93 168	7.78	33 533	2.80	35 720	2.98	24 811	2.07	15 580	1.30

**4. CREDITS INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**of credit institutions and CFIs.**

**4.31 (Cont.) Deposits of general government and other resident**  
**sectors in Deposit-taking institutions by regional (autonomous) governments**

EUR millions

	Extremadura		Balears, Illes		Madrid, Comunidad de		Castilla y León		Autonomous Cities				On-line banking		Non classified	
									Ceuta		Melilla				(a)	
	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage
	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47
<b>07</b>	15 993	1.43	18 132	1.62	339 649	30.41	56 789	5.08	782	0.07	768	0.07	20 751	1.86	-	-
<b>08</b>	17 344	1.42	19 148	1.57	376 681	30.91	63 406	5.20	867	0.07	813	0.07	21 393	1.76	-	-
<b>09</b>	17 646	1.45	20 343	1.67	359 192	29.44	64 157	5.26	858	0.07	826	0.07	24 126	1.98	-	-
<b>10</b>	18 069	1.48	21 138	1.73	348 669	28.50	65 538	5.36	879	0.07	865	0.07	25 997	2.12	-	-
<b>11</b>	17 303	1.47	18 734	1.59	338 428	28.77	64 819	5.51	855	0.07	856	0.07	26 952	2.29	-	-
<b>12</b>	17 018	1.46	18 798	1.61	350 766	30.04	63 215	5.41	843	0.07	810	0.07	28 109	2.41	-	-
<b>12 Q3</b>	16 468	1.46	18 022	1.59	331 554	29.33	61 417	5.43	832	0.07	803	0.07	28 576	2.53	-	-
<b>Q4</b>	17 018	1.46	18 798	1.61	350 766	30.04	63 215	5.41	843	0.07	810	0.07	28 109	2.41	-	-
<b>13 Q1</b>	17 089	1.42	19 017	1.58	369 491	30.74	64 478	5.36	864	0.07	822	0.07	28 996	2.41	-	-
<b>Q2</b>	17 079	1.41	19 611	1.62	366 222	30.31	65 206	5.40	886	0.07	858	0.07	29 089	2.41	-	-
<b>Q3</b>	17 304	1.44	20 266	1.68	365 147	30.31	65 955	5.47	883	0.07	851	0.07	29 260	2.43	-	-
<b>Q4</b>	17 613	1.47	20 265	1.69	345 281	28.85	66 393	5.55	881	0.07	887	0.07	27 536	2.30	-	-
<b>14 Q1</b>	17 603	1.46	19 874	1.64	363 967	30.08	66 451	5.49	877	0.07	856	0.07	28 015	2.32	-	-
<b>Q2</b>	17 578	1.44	19 912	1.63	373 203	30.48	66 101	5.40	883	0.07	877	0.07	29 325	2.39	-	-
<b>Q3</b>	17 624	1.45	22 060	1.82	362 470	29.91	66 079	5.45	875	0.07	861	0.07	29 844	2.46	-	-
<b>Q4</b>	17 880	1.47	20 770	1.71	365 418	30.12	65 812	5.42	881	0.07	862	0.07	30 629	2.52	-	-
<b>15 Q1</b>	17 701	1.45	20 326	1.67	383 624	31.43	65 092	5.33	870	0.07	851	0.07	31 050	2.54	-	-
<b>Q2</b>	17 691	1.46	20 815	1.71	367 200	30.22	65 130	5.36	891	0.07	861	0.07	32 240	2.65	-	-
<b>Q3</b>	17 700	1.48	21 804	1.82	354 001	29.56	64 366	5.37	844	0.07	803	0.07	33 083	2.76	-	-
<b>Q4</b>	18 031	1.49	21 660	1.79	360 832	29.78	65 100	5.37	875	0.07	903	0.07	35 752	2.95	-	-
<b>16 Q1</b>	17 893	1.50	21 698	1.81	358 819	29.98	65 062	5.44	869	0.07	879	0.07	36 779	3.07	-	-

See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**of credit institutions and SCIs**

**4.32 Credit institutions and SCIs' liabilities vis-à-vis**  
**general government, by type of institutions**

EUR millions

	Liabilities Vis-à-vis general governments						Liabilities Vis-à-vis other resident sector				
	Total (a)	Deposits				Endowments	Credit institutions and CFIs  (c)	Deposit- taking institutions  (b)	Official Credit Institute	Credit financial intermediaries	
		Credit institutions and CFIs	Deposit- taking institutions (b)	Official Credit Institute	Credit financial intermediar.						
	1=2+6	2=3+4+5	3	4	5	6	7=8+9+10	8	9	10	
10	79 080	79 080	75 287	3 778	15	-	1 440 425	1 434 104	3 219	1 773	
11	69 717	69 717	66 470	3 234	13	-	1 373 079	1 358 356	8 076	6 646	
12	69 183	69 183	67 341	1 832	9	-	1 316 735	1 304 172	6 239	6 323	
13	63 485	63 485	61 796	1 677	12	-	1 314 129	1 307 976	152	6 002	
14	R 76 150	76 150	73 449	2 686	15	-	1 289 280	1 283 799	174	5 307	
14 Dec	76 150	76 150	73 449	2 686	15	-	1 289 280	1 283 799	174	5 307	
15 Jan	89 499	89 499	87 850	1 634	15	-	1 271 585	1 265 833	180	5 572	
Feb	81 322	81 322	79 293	2 015	14	-	1 277 895	1 272 264	185	5 446	
Mar	86 206	86 206	84 512	1 680	14	-	1 279 322	1 274 018	175	5 130	
Apr	76 147	76 147	74 261	1 871	14	-	1 265 250	1 259 500	196	5 554	
May	76 377	76 377	74 214	2 150	14	-	1 266 824	1 261 302	216	5 306	
Jun	75 668	75 668	74 916	738	14	-	1 276 427	1 270 902	188	5 337	
Jul	65 771	65 771	64 364	1 393	14	-	1 266 531	1 260 803	152	5 576	
Aug	66 238	66 238	64 855	1 369	13	-	1 256 077	1 250 453	153	5 471	
Sep	70 628	70 628	69 392	1 223	13	-	1 260 580	1 255 266	148	5 166	
Oct	87 715	87 715	85 231	2 471	13	-	1 253 233	1 246 301	120	6 812	
Nov	82 319	82 319	79 577	2 730	13	-	1 256 392	1 249 829	134	6 429	
Dec	77 063	77 063	76 102	948	13	-	1 261 715	1 255 395	119	6 201	
16 Jan	76 829	76 829	76 143	673	13	-	1 259 940	1 253 618	118	6 204	
Feb	70 469	70 469	69 551	905	13	-	1 252 308	1 245 077	141	7 090	
Mar	69 548	69 548	68 665	870	13	-	1 244 066	1 236 036	127	7 903	
Apr	P 73 920	73 920	73 008	900	13	-	1 241 050	1 232 867	141	8 042	

See notes at the end of the chapter

#### 4.B Entidades de depósito. Resumen

Millones de euros y Porcentajes

Data January - March 2016

**4.B Summary.**

**Deposit-taking institutions**

**4. CREDIT INSTITUTIONS AND CFIs**

**C) Profit and loss account**

EUR millions and %



**4. CREDIT INSTITUTIONS AND CFIs**  
**C) Profit and loss account**

**4.36 Profit and loss account structure.**  
**Deposit-taking institutions**

EUR millions

	Inter- est income	Inter- est expen- ses	Net inter- est income	Return on equity instru- ments and non interest income (c)	Gross inco- me	Opera- ting expenses	of which staff costs	Provi- sion- ing expen- se (net)	Finan- cial assets im- pair- ment	Adjus- ted net income	Other assets im- pair- ment losses	Other gains and losses	Profit before tax (book profit until 1991)	Corpo- rate income tax	Manda- tory trans- fer to welfa- re funds	Book profit (since 1992)
	(a)	(b)		(c)												
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>11</b>	83 963	54 398	29 565	27 561	57 126	28 464	16 889	1 805	22 668	4 189	21 738	113	-17 436	-2 743	24	-14 717
<b>12</b>	80 465	47 725	32 739	26 768	59 507	26 951	15 587	6 422	82 547	-56 413	33 444	2 724	-87 133	-13 441	14	-73 706
<b>13</b>	65 028	38 212	26 816	28 728	55 544	26 798	15 108	2 185	21 800	4 761	4 110	3 505	4 156	-4 658	25	8 790
<b>14</b>	54 734	27 616	27 118	28 300	55 418	26 116	14 329	1 869	14 500	12 933	1 528	1 659	13 063	1 678	42	11 343
<b>15</b>	43 462	17 052	26 410	25 122	51 532	26 261	14 182	1 766	10 698	12 807	3 414	1 361	10 754	1 395	45	9 313
<b>15 Q1-Q1</b>	11 806	5 033	6 773	7 570	14 343	6 514	3 534	-179	3 386	4 622	1 196	265	3 692	651	14	3 027
<b>16 Q1-Q1</b>	9 448	3 343	6 105	6 816	12 922	6 531	3 495	245	1 851	4 295	1 049	-94	3 153	462	12	2 679
<b>12 Q2</b>	21 022	12 264	8 758	7 722	16 480	6 874	4 008	2 169	15 982	-8 545	5 523	-333	-14 401	-3 544	4	-10 861
<b>Q3</b>	19 305	10 928	8 377	6 066	14 443	6 476	3 711	2 011	13 525	-7 568	2 624	1 722	-8 469	-2 670	3	-5 803
<b>Q4</b>	18 462	10 970	7 492	6 699	14 191	6 674	3 758	1 460	47 321	-41 264	24 515	868	-64 911	-6 795	0	-58 116
<b>13 Q1</b>	17 393	10 474	6 918	6 412	13 331	6 675	3 880	388	4 932	1 336	926	-358	52	-577	8	621
<b>Q2</b>	17 029	10 024	7 005	10 583	17 588	6 780	3 819	1 397	6 353	3 058	755	462	2 765	-375	6	3 134
<b>Q3</b>	15 523	9 156	6 367	5 789	12 156	6 631	3 750	527	5 016	-18	391	2 366	1 958	-180	7	2 132
<b>Q4</b>	15 083	8 557	6 526	5 944	12 469	6 712	3 659	-126	5 499	385	2 038	1 035	-618	-3 526	4	2 903
<b>14 Q1</b>	14 172	7 767	6 405	8 197	14 602	6 503	3 644	64	3 596	4 439	758	564	4 245	521	21	3 703
<b>Q2</b>	13 859	7 208	6 651	8 582	15 233	6 423	3 553	337	4 056	4 417	1 089	-100	3 228	337	15	2 876
<b>Q3</b>	13 478	6 665	6 813	4 951	11 764	6 566	3 598	-138	3 563	1 773	436	935	2 272	515	3	1 753
<b>Q4</b>	13 225	5 977	7 248	6 570	13 818	6 623	3 534	1 606	3 285	2 304	-755	260	3 319	305	3	3 011
<b>15 Q1</b>	11 806	5 033	6 773	7 570	14 343	6 514	3 534	-179	3 386	4 622	1 196	265	3 692	651	14	3 027
<b>Q2</b>	11 182	4 464	6 718	7 481	14 199	6 530	3 564	693	3 014	3 962	987	363	3 338	896	9	2 433
<b>Q3</b>	10 453	3 900	6 552	4 449	11 001	6 499	3 522	90	1 678	2 734	892	378	2 221	518	10	1 692
<b>Q4</b>	10 022	3 655	6 367	5 622	11 989	6 719	3 562	1 162	2 620	1 488	340	355	1 504	-670	13	2 161
<b>16 Q1</b>	9 448	3 343	6 105	6 816	12 922	6 531	3 495	245	1 851	4 295	1 049	-94	3 153	462	12	2 679

See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**C) Profit and loss account**

**4.37 Interest income.**  
**Deposit-taking institutions**

EUR millions

	Total +10+11 1=2+3=4+9+	In euro	In foreign currency	Income on credit transactions					Securities portfolio except equity	Adjust- ments re- sulting from hed- ging fi- nancial derivatives	Other interest income
				Total	Credit system	General govern- ment	Other resident sectors	Non-resi- dent sec- tors	(a)		
	1	2	3	4	5	6	7	8	9	10	11
<b>11</b>	83 963	81 088	2 875	67 387	3 599	2 495	56 814	4 479	14 611	-27	1 991
<b>12</b>	80 465	77 090	3 381	63 037	3 238	3 383	52 009	4 407	16 429	-889	1 888
<b>13</b>	65 028	62 727	2 301	47 546	2 363	3 084	38 971	3 127	17 110	-1 215	1 587
<b>14</b>	54 734	52 575	2 158	39 300	1 252	2 538	33 191	2 319	14 532	-1 000	1 902
<b>15</b>	43 462	40 967	2 495	32 179	694	1 979	27 663	1 843	10 199	-930	2 013
<b>15 Q1-Q1</b>	11 806	11 171	635	8 699	224	563	7 423	490	2 789	-197	515
<b>16 Q1-Q1</b>	9 448	8 851	597	7 138	159	394	6 138	447	2 078	-253	486
<b>12 Q2</b>	21 022	20 207	815	16 438	753	758	13 795	1 132	4 270	-210	523
<b>Q3</b>	19 305	18 416	889	15 133	894	942	12 266	1 032	4 003	-154	323
<b>Q4</b>	18 462	17 564	904	14 261	725	947	11 476	1 112	3 939	-322	585
<b>13 Q1</b>	17 393	16 828	565	13 119	763	834	10 659	862	4 190	-328	412
<b>Q2</b>	17 029	16 298	732	12 475	584	808	10 088	996	4 458	-303	399
<b>Q3</b>	15 523	15 011	511	11 116	510	737	9 213	656	4 361	-286	331
<b>Q4</b>	15 083	14 590	493	10 835	506	705	9 012	612	4 101	-299	446
<b>14 Q1</b>	14 172	13 665	506	10 174	398	633	8 568	575	3 787	-246	456
<b>Q2</b>	13 859	13 342	516	9 943	339	639	8 377	589	3 680	-251	487
<b>Q3</b>	13 478	12 902	576	9 701	290	627	8 248	537	3 600	-239	416
<b>Q4</b>	13 225	12 666	559	9 482	226	640	7 998	618	3 465	-265	543
<b>15 Q1</b>	11 806	11 171	635	8 699	224	563	7 423	490	2 789	-197	515
<b>Q2</b>	11 182	10 518	664	8 298	185	521	7 126	467	2 612	-229	501
<b>Q3</b>	10 453	9 835	617	7 767	179	469	6 714	405	2 503	-249	432
<b>Q4</b>	10 022	9 443	579	7 414	106	427	6 401	481	2 296	-254	565
<b>16 Q1</b>	9 448	8 851	597	7 138	159	394	6 138	447	2 078	-253	486

See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**C) Profit and loss account**

**4.38 Interest expenses.**  
**Deposit-taking institutions**

EUR millions

	Total	In euro	In foreign currency	Interest on Deposit transactions					Promissory notes and bills other debt securities and subordinated financing (a)	Adjustments resulting from hedging transactions	Other interest expenses	Production commissions
				Total	Credit system	General government	Other resident sectors	Non-resident sectors				
	+10+11+12 1=2+3=4+9	2	3	4	5	6	7	8	9	10	11	12
11	54 398	52 537	1 861	43 225	5 215	1 269	30 011	6 730	16 767	-6 227	561	73
12	47 725	45 703	2 026	38 035	7 134	822	25 611	4 468	15 178	-5 969	392	89
13	38 212	36 668	1 544	32 523	4 767	749	23 925	3 083	12 049	-6 703	253	89
14	27 616	26 425	1 191	23 085	2 841	622	17 391	2 231	8 691	-4 456	211	85
15	17 052	15 963	1 089	14 359	1 714	335	11 042	1 268	5 984	-3 621	258	72
15 Q1-Q1	5 033	4 755	278	4 287	501	103	3 305	379	1 615	-950	60	21
16 Q1-Q1	3 343	3 054	289	2 657	357	67	1 963	270	1 324	-773	114	21
12 Q2	12 264	11 860	404	9 810	1 841	206	6 549	1 213	3 802	-1 465	92	26
Q3	10 928	10 364	563	8 789	1 868	194	5 782	945	3 597	-1 554	76	20
Q4	10 970	10 520	453	8 942	1 748	206	6 177	811	3 562	-1 664	103	26
13 Q1	10 474	10 075	399	8 785	1 518	186	6 249	833	3 451	-1 834	58	14
Q2	10 024	9 624	401	8 584	1 176	195	6 214	999	3 129	-1 774	62	24
Q3	9 156	8 744	412	7 838	1 080	192	5 919	648	2 813	-1 582	64	23
Q4	8 557	8 225	332	7 316	993	175	5 543	604	2 658	-1 514	70	28
14 Q1	7 767	7 452	314	6 517	847	162	4 918	591	2 487	-1 311	53	21
Q2	7 208	6 887	321	6 024	767	169	4 499	589	2 222	-1 098	40	20
Q3	6 665	6 369	296	5 484	667	150	4 154	514	2 148	-1 050	62	21
Q4	5 977	5 717	259	5 059	561	142	3 820	537	1 834	-997	56	24
15 Q1	5 033	4 755	278	4 287	501	103	3 305	379	1 615	-950	60	21
Q2	4 464	4 169	295	3 783	442	78	2 913	350	1 473	-892	85	14
Q3	3 900	3 656	244	3 250	423	74	2 490	263	1 467	-893	59	18
Q4	3 655	3 383	272	3 038	348	80	2 335	276	1 429	-887	55	19
16 Q1	3 343	3 054	289	2 657	357	67	1 963	270	1 324	-773	114	21

See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**C) Profit and loss account**

**4.39 Income from securities and costs of securities issued.**  
**Deposit-taking institutions**

EUR millions

	Income from securities							Financial costs of securities issued						
	Total	Interests from debt securities held to maturity					Interest from debt securities held for trading	Income from shares	Total	Promissory notes and bills	Other debt securities			Subordinated financing
		Total	Resident credit institutions	General government	Other resident sectors	Non-resident sectors					Total	Interest	Expenses	
	1	2	3	4	5	6	7 (b)	8 (a)	9	10	11	12	13	14
11	27 665	14 611	2 764	6 517	3 187	2 143	...	13 054	16 767	565	11 611	...	...	4 591
12	31 290	16 429	3 024	8 591	2 764	2 050	...	14 861	15 178	1 939	10 072	...	...	3 168
13	26 040	17 110	2 425	9 721	3 561	1 403	...	8 930	12 049	1 078	8 890	...	...	2 081
14	24 453	14 532	1 860	8 465	2 696	1 510	...	9 921	8 691	298	7 043	...	...	1 350
15	18 681	10 199	1 258	5 806	1 450	1 684	...	8 481	5 984	108	4 819	...	...	1 057
15 Q1-Q1	4 798	2 789	354	1 596	416	423	...	2 009	1 615	33	1 325	...	...	257
16 Q1-Q1	4 646	2 078	255	1 245	218	359	...	2 568	1 324	21	1 030	...	...	273
12 Q4	7 680	3 939	692	2 157	620	469	...	3 741	3 562	549	2 307	...	...	705
13 Q1	6 443	4 190	662	2 249	911	368	...	2 253	3 451	421	2 385	...	...	644
Q2	7 088	4 458	703	2 469	936	350	...	2 630	3 129	306	2 238	...	...	585
Q3	6 450	4 361	570	2 552	896	343	...	2 089	2 813	200	2 186	...	...	426
Q4	6 058	4 101	490	2 451	817	343	...	1 958	2 658	151	2 081	...	...	426
14 Q1	6 422	3 787	522	2 219	729	318	...	2 635	2 487	102	1 938	...	...	447
Q2	7 046	3 680	469	2 150	692	369	...	3 366	2 222	84	1 842	...	...	296
Q3	4 654	3 600	454	2 049	695	403	...	1 054	2 148	67	1 728	...	...	353
Q4	6 331	3 465	415	2 048	581	422	...	2 867	1 834	44	1 535	...	...	254
15 Q1	4 798	2 789	354	1 596	416	423	...	2 009	1 615	33	1 325	...	...	257
Q2	5 170	2 612	329	1 485	374	425	...	2 558	1 473	30	1 182	...	...	261
Q3	3 270	2 503	314	1 408	349	432	...	767	1 467	24	1 178	...	...	265
Q4	5 443	2 296	262	1 318	311	405	...	3 147	1 429	21	1 134	...	...	275
16 Q1	4 646	2 078	255	1 245	218	359	...	2 568	1 324	21	1 030	...	...	273

See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**C) Profit and loss account**

**4.40 Non-interest income.**  
**Deposi-taking institutions**

EUR millions

	Net  +13 1=2+12+	Fees										Net profit:		Other net operating income
		Net	Fees received	Of which:				Fees paid	Of which:			Foreign currency transactions	Other financial transaction	
				Arising for collection and payment service	Transfe giros and other payment orders	Asset management	Other		Fees assigned	Fees on se- curitie transactions	Other			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
11	14 507	11 750	14 298	5 169	1 400	3 064	2 967	2 548	1 078	219	1 224	-96	3 033	-180
12	11 907	11 275	13 912	5 129	1 214	2 926	2 874	2 637	1 101	211	1 281	-623	3 259	-2 004
13	19 798	10 931	13 439	4 689	1 195	3 264	2 595	2 507	998	199	1 270	665	9 934	-1 733
14	18 379	11 257	13 709	4 209	1 480	3 689	2 676	2 452	909	218	1 290	-108	8 631	-1 401
15	16 641	11 240	13 575	3 833	1 476	4 212	2 560	2 335	745	203	1 352	415	6 317	-1 331
15 Q1-Q1	5 561	2 808	3 384	917	394	1 025	661	576	181	53	334	-8	2 818	-56
16 Q1-Q1	4 248	2 725	3 293	906	340	1 092	567	568	162	57	342	175	1 236	113
12 Q2	3 255	2 996	3 642	1 321	335	753	785	646	283	51	300	-454	1 230	-517
Q3	1 873	2 686	3 314	1 231	250	660	755	628	255	49	314	-7	-273	-534
Q4	2 958	2 681	3 387	1 296	300	764	582	707	299	46	350	-92	813	-443
13 Q1	4 159	2 726	3 328	1 154	272	796	686	602	247	58	287	-53	1 851	-365
Q2	7 953	2 808	3 429	1 216	300	824	657	621	251	43	318	403	5 204	-463
Q3	3 701	2 655	3 291	1 161	298	810	597	635	251	49	325	139	1 271	-365
Q4	3 986	2 742	3 392	1 158	325	833	654	649	249	49	340	176	1 608	-540
14 Q1	5 562	2 763	3 355	1 051	372	887	635	591	223	67	292	115	3 048	-365
Q2	5 216	2 908	3 550	1 102	419	907	680	643	273	60	302	-179	2 821	-333
Q3	3 898	2 741	3 351	1 068	314	916	652	609	222	42	336	81	1 547	-472
Q4	3 703	2 845	3 453	988	374	979	709	608	190	49	360	-125	1 214	-231
15 Q1	5 561	2 808	3 384	917	394	1 025	661	576	181	53	334	-8	2 818	-56
Q2	4 923	2 887	3 483	955	395	1 076	684	595	188	53	346	296	1 614	125
Q3	3 682	2 738	3 339	964	336	1 050	620	601	200	48	343	-59	929	73
Q4	2 475	2 806	3 369	997	351	1 060	594	562	176	49	329	186	956	-1 473
16 Q1	4 248	2 725	3 293	906	340	1 092	567	568	162	57	342	175	1 236	113

**4. CREDIT INSTITUTIONS AND CFIs**  
**C) Profit and loss account**

**4.41 Profit and loss account structure.**  
**Resident deposit-taking institutions and branches abroad**

EUR millions

	Inter- est income	Inter- est expen- ses	Net inter- est income	Return on equity instru- ments and non interest income	Gross income	Operating expen- ses	of which staff costs	Provi- sion- ing expen- se (net) losses	Finan- cial assets im- pair- ment	Adjus- ted net income	Other assets im- pair- ment losses	Other gains and losses	Profit before tax (book profit until 1991)	Corpo- rate income tax	Manda- tory trans- fer to welfa- re funds	Book profit (since 1992)
	1	2	3	4	5	6		8	9	10	11	12	13	14	15	16
<b>11</b>	84 865	54 534	30 332	28 068	58 400	28 995	17 224	1 806	22 724	4 874	21 746	112	-16 760	-2 583	24	-14 201
<b>12</b>	81 128	47 828	33 300	27 195	60 495	27 424	15 873	6 439	82 961	-56 329	33 448	2 754	-87 023	-13 334	14	-73 703
<b>13</b>	65 589	38 298	27 291	29 227	56 518	27 205	15 359	2 179	21 760	5 375	4 136	3 497	4 736	-4 535	25	9 245
<b>14</b>	55 332	27 692	27 640	28 795	56 435	26 554	14 611	1 870	14 580	13 431	1 534	1 654	13 552	1 817	42	11 692
<b>15</b>	44 122	17 153	26 969	25 614	52 583	26 766	14 504	1 760	10 765	13 293	3 413	1 358	11 238	1 521	45	9 672
<b>15 Q1-Q1</b>	11 971	5 054	6 917	7 715	14 632	6 639	3 616	-187	3 403	4 777	1 192	264	3 848	680	14	3 155
<b>16 Q1-Q1</b>	9 614	3 384	6 230	6 924	13 155	6 654	3 579	245	1 858	4 397	1 048	-94	3 254	489	12	2 754
<b>12 Q2</b>	21 200	12 293	8 907	7 897	16 804	6 996	4 084	2 171	16 027	-8 390	5 524	-335	-14 249	-3 494	4	-10 760
<b>Q3</b>	19 452	10 944	8 509	6 094	14 603	6 593	3 786	2 009	13 644	-7 643	2 623	1 735	-8 532	-2 663	3	-5 872
<b>Q4</b>	18 611	10 998	7 612	6 826	14 438	6 795	3 826	1 479	47 536	-41 373	24 518	889	-65 002	-6 776	0	-58 227
<b>13 Q1</b>	17 596	10 564	7 032	6 549	13 581	6 776	3 945	395	4 986	1 424	926	-361	136	-547	8	675
<b>Q2</b>	17 103	9 979	7 124	10 741	17 865	6 883	3 884	1 393	6 378	3 212	773	462	2 900	-339	6	3 233
<b>Q3</b>	15 662	9 171	6 492	5 890	12 381	6 731	3 812	512	4 899	240	387	2 364	2 218	-151	7	2 362
<b>Q4</b>	15 228	8 585	6 643	6 047	12 691	6 815	3 718	-121	5 497	499	2 050	1 032	-518	-3 498	4	2 975
<b>14 Q1</b>	14 304	7 780	6 524	8 327	14 852	6 609	3 717	58	3 607	4 578	759	563	4 382	545	21	3 815
<b>Q2</b>	14 012	7 234	6 778	8 706	15 483	6 530	3 618	340	4 068	4 545	1 090	-102	3 354	373	15	2 966
<b>Q3</b>	13 635	6 682	6 953	5 080	12 033	6 675	3 669	-141	3 592	1 906	436	932	2 402	554	3	1 844
<b>Q4</b>	13 382	5 997	7 385	6 683	14 068	6 740	3 607	1 613	3 312	2 403	-751	260	3 414	345	3	3 067
<b>15 Q1</b>	11 971	5 054	6 917	7 715	14 632	6 639	3 616	-187	3 403	4 777	1 192	264	3 848	680	14	3 155
<b>Q2</b>	11 341	4 485	6 856	7 604	14 460	6 650	3 641	692	3 009	4 108	987	363	3 483	930	9	2 544
<b>Q3</b>	10 625	3 935	6 690	4 591	11 281	6 617	3 599	93	1 686	2 884	893	377	2 369	552	10	1 807
<b>Q4</b>	10 185	3 679	6 507	5 704	12 211	6 859	3 647	1 162	2 666	1 524	340	355	1 538	-641	13	2 167
<b>16 Q1</b>	9 614	3 384	6 230	6 924	13 155	6 654	3 579	245	1 858	4 397	1 048	-94	3 254	489	12	2 754

See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**D) Supplementary tables**

**4.45 Credit institutions and CFIs.**  
**Number of institutions**

*Number of institutions*

	Total (a) (b)	Deposit-taking institutions			Official credit	Credit financial intermediaries/ Special lending		
		Total	Spanish companies	Branches of foreign companies		Total	Credit financial intermediaries (CFIs)	Special lending
	1=2+5+8	2=3+4	3	4	5	6=7+8	7	8
<b>10</b>	337	276	188	88	1	59	59	-
<b>11</b>	335	275	189	86	1	59	59	-
<b>12</b>	314	258	173	85	1	55	55	-
<b>13</b>	292	241	155	86	1	50	50	-
<b>14</b>	272	224	138	86	1	47	47	-
<b>15</b>	262	217	135	82	1	44	44	-
<b>13 Q3</b>	297	244	159	85	1	52	52	-
<b>Q4</b>	292	241	155	86	1	50	50	-
<b>14 Q1</b>	286	238	154	84	1	47	47	-
<b>Q2</b>	283	235	151	84	1	47	47	-
<b>Q3</b>	279	232	147	85	1	46	46	-
<b>Q4</b>	272	224	138	86	1	47	47	-
<b>15 Q1</b>	266	218	133	85	1	47	47	-
<b>Q2</b>	263	216	133	83	1	46	46	-
<b>Q3</b>	263	216	135	81	1	46	46	-
<b>Q4</b>	262	217	135	82	1	44	44	-
<b>16 Q1</b>	257	212	131	81	1	44	44	-

See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**D) Supplementary tables**

**4.46 Credit institutions and CFIs.**  
**Number of employees**

*Number of employees*

	Total	Deposit- taking institu- tions	Official credit	Credit financial intermediaries/ Special lending (a)		
				Total	Credit financial intermedia- ries	Special lending
	1=2+3+6	2	3	4=5+6	5	6
<b>96</b>	246 800	242 221	273	4 306	4 276	30
<b>97</b>	247 361	242 155	270	4 936	4 936	...
<b>98</b>	247 685	242 268	263	5 154	5 154	...
<b>99</b>	244 513	239 020	264	5 229	5 229	...
<b>00</b>	243 743	238 587	267	4 889	4 889	...
<b>01</b>	245 228	239 895	271	5 062	5 062	-
<b>02</b>	243 677	238 199	268	5 210	5 210	...
<b>03</b>	245 157	239 103	295	5 759	5 759	...
<b>04</b>	247 471	241 164	291	6 016	6 016	...
<b>05</b>	254 411	247 765	290	6 356	6 356	-
<b>06</b>	263 682	256 585	294	6 803	6 803	-
<b>07</b>	277 311	269 920	278	7 113	7 113	-
<b>08</b>	278 301	270 855	296	7 150	7 150	-
<b>09</b>	269 475	263 093	307	6 075	6 075	-
<b>10</b>	263 715	257 578	322	5 815	5 815	-
<b>11</b>	248 093	242 726	320	5 047	5 047	-
<b>12</b>	236 504	231 389	313	4 802	4 802	-
<b>13</b>	217 878	212 991	310	4 577	4 577	-
<b>14</b>	208 291	203 305	321	4 665	4 665	-
<b>15</b>	202 954	197 825	317	4 812	4 812	-

See notes at the end of chapter.

4. CREDIT INSTITUTIONS AND CFIs  
D) Supplementary tables

4.47 Number of branch and representative offices of  
resident credit institutions and Banco de España (a)

Number of offices

1	Banco de España	Credit institutions and Credit financial intermediaries						Representatives offices	
		Total	Branches in Spain				Branches abroad	Of resident institutions abroad	Of non-resident institutions
			Total	Deposit-taking institutions	Official credit	CFIs			
		2=3+7	3=4+5+6	4	5	6	7	8	9
10	23	43 267	43 164	42 894	1	269	103	103	54
11	16	40 202	40 103	39 843	1	259	99	94	55
12	16	38 237	38 142	37 903	1	238	95	81	46
13	16	33 786	33 713	33 527	1	185	73	67	43
14	16	32 073	31 999	31 817	1	181	74	68	43
15	16	31 155	31 087	30 921	1	165	68	71	41
13 Q3	16	35 521	35 436	35 238	1	197	85	76	44
Q4	16	33 786	33 713	33 527	1	185	73	67	43
14 Q1	16	33 487	33 414	33 228	1	185	73	69	43
Q2	16	32 807	32 733	32 549	1	183	74	69	43
Q3	16	32 501	32 428	32 249	1	178	73	69	43
Q4	16	32 073	31 999	31 817	1	181	74	68	43
15 Q1	16	31 878	31 804	31 623	1	180	74	68	43
Q2	16	31 665	31 592	31 412	1	179	73	70	42
Q3	16	31 429	31 356	31 176	1	179	73	72	43
Q4	16	31 155	31 087	30 921	1	165	68	71	41
16 Q1	16	30 853	30 785	30 627	1	157	68	69	40

See notes at the end of chapter.

**4. ENTIDADES DE CRÉDITO Y EFC**  
**D) Cuadros complementarios**

*Datos referidos a Marzo de 2016*

**4.48 Entidades de crédito y EFC.**  
**Número de oficinas por**  
**Comunidades Autónomas**

*Número de oficinas*

	Banco de España	Entidades de Crédito y EFC/ Credit Institutions and CFIs			
		Oficinas en España/ Branches in Spain	Entidades de depósito/ Deposit-taking institutions	Otras entidades de crédito y EFC/ Other credit institutions and CFIs	
	1	2=3+4	3	4	
País Vasco . . . . .	1	1 493	1 487	6	País Vasco
Cataluña . . . . .	1	4 786	4 767	19	Cataluña
Galicia . . . . .	1	1 693	1 685	8	Galicia
Andalucía . . . . .	2	4 839	4 807	32	Andalucía
Asturias, Principado de . . . . .	1	795	791	4	Asturias, Principado de
Cantabria . . . . .	-	424	423	1	Cantabria
Rioja, La . . . . .	-	340	339	1	Rioja, La
Murcia, Región de . . . . .	1	904	900	4	Murcia, Región de
Comunitat Valenciana . . . . .	2	3 090	3 078	12	Comunitat Valenciana
Aragón . . . . .	1	1 137	1 131	6	Aragón
Castilla-La Mancha . . . . .	-	1 681	1 677	4	Castilla-La Mancha
Canarias . . . . .	2	1 007	996	11	Canarias
Navarra, Comunidad Foral de . . . . .	-	561	560	1	Navarra, Comunidad Foral de
Extremadura . . . . .	1	1 028	1 024	4	Extremadura
Baleares, Illes . . . . .	1	892	890	2	Baleares, Illes
Madrid, Comunidad de . . . . .	1	3 849	3 812	37	Madrid, Comunidad de
Castilla y León . . . . .	1	2 228	2 222	6	Castilla y León
Ceuta y Melilla . . . . .	-	38	38	-	Ceuta and Melilla
<b>TOTAL EN ESPAÑA . . . . .</b>	<b>16</b>	<b>30 785</b>	<b>30 627</b>	<b>158</b>	<b>TOTAL IN SPAIN</b>

*March 2016 Data*

**4.48 Credit Institutions and CFIs**  
**Number of branches by**  
**Regional (autonomous) governments**

*Number of branches*

**4. CREDIT INSTITUTIONS AND CFIs**  
**D) Supplementary tables**

**4. ENTIDADES DE CRÉDITO Y EFC**  
**D) Cuadros complementarios**

**4.49 Entidades de crédito y EFC.**  
**Número de oficinas por provincias**

Datos referidos a Marzo de 2016

Número de oficinas

	Banco de España	Entidades de Crédito y EFC/ Credit Institutions and CFIs			
		Oficinas en España/ Branches in Spain	Entidades de depósito/ Deposit-taking institutions	Otras entidades de crédito y EFC Other credit institutions and CFIs	
	1	2=3+4	3	4	
Álava . . . . .	-	239	239	-	Álava
Albacete . . . . .	-	285	284	1	Albacete
Alacant . . . . .	1	1 111	1 106	5	Alacant
Almería . . . . .	-	479	476	3	Almería
Asturias . . . . .	1	795	791	4	Asturias
Ávila . . . . .	-	134	134	-	Ávila
Badajoz . . . . .	1	646	644	2	Badajoz
Balears, Illes . . . . .	1	892	890	2	Balears, Illes
Barcelona . . . . .	1	3 364	3 347	17	Barcelona
(capital) . . . . .	1	1 262	1 251	11	(capital)
Burgos . . . . .	-	377	376	1	Burgos
Cáceres . . . . .	-	382	380	2	Cáceres
Cádiz . . . . .	-	518	511	7	Cádiz
Cantabria . . . . .	-	424	423	1	Cantabria
Castelló . . . . .	-	391	389	2	Castelló
Ciudad Real . . . . .	-	405	404	1	Ciudad Real
Córdoba . . . . .	-	521	516	5	Córdoba
Coruña, La . . . . .	1	683	678	5	Coruña, La
Cuenca . . . . .	-	230	230	-	Cuenca
Girona . . . . .	-	501	500	1	Girona
Granada . . . . .	-	617	615	2	Granada
Guadalajara . . . . .	-	205	204	1	Guadalajara
Gipuzkoa . . . . .	-	496	494	2	Gipuzkoa
Huelva . . . . .	-	309	307	2	Huelva
Huesca . . . . .	-	233	232	1	Huesca
Jaén . . . . .	-	508	506	2	Jaén
León . . . . .	-	422	420	2	León
Lleida . . . . .	-	413	413	-	Lleida
Lugo . . . . .	-	256	256	-	Lugo
Madrid . . . . .	1	3 849	3 812	37	Madrid
(capital) . . . . .	1	2 163	2 138	25	(capital)
Málaga . . . . .	1	901	896	5	Málaga
Murcia . . . . .	1	904	900	4	Murcia
Navarra . . . . .	-	561	560	1	Navarra
Ourense . . . . .	-	217	217	-	Ourense
Palencia . . . . .	-	151	151	-	Palencia
Palmas, Las . . . . .	1	496	489	7	Palmas, Las
Pontevedra . . . . .	-	537	534	3	Pontevedra
Rioja, La . . . . .	-	340	339	1	Rioja, La
Salamanca . . . . .	-	292	291	1	Salamanca
Tenerife . . . . .	1	511	507	4	Tenerife
Segovia . . . . .	-	141	141	-	Segovia
Sevilla . . . . .	1	986	980	6	Sevilla
Soria . . . . .	-	112	112	-	Soria
Tarragona . . . . .	-	508	507	1	Tarragona
Teruel . . . . .	-	195	195	-	Teruel
Toledo . . . . .	-	556	555	1	Toledo
València . . . . .	1	1 588	1 583	5	València
Valladolid . . . . .	1	401	399	2	Valladolid
Bizkaia . . . . .	1	758	754	4	Bizkaia
Zamora . . . . .	-	198	198	-	Zamora
Zaragoza . . . . .	1	709	704	5	Zaragoza
Ceuta y Melilla . . . . .	-	38	38	-	Ceuta and Melilla
<b>TOTAL NACIONAL . . . .</b>	<b>16</b>	<b>30 785</b>	<b>30 627</b>	<b>158</b>	<b>NATIONAL TOTAL</b>
Extranjero . . . . .	-	68	55	13	Foreign branches
<b>TOTAL . . . . .</b>	<b>16</b>	<b>30 853</b>	<b>30 682</b>	<b>171</b>	<b>TOTAL</b>

March 2016 Data

**4.49 Credit institutions and CFIs**  
**Number of branches by provinces**

Number of branches

**4. CREDIT INSTITUTIONS AND CFIs.**  
**D) Supplementary tables**

**4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**  
(data from supervisory returns)  
**E) Balance sheet of the institutional groupings of credit institutions and CFIs**

**4.51 Deposit-taking institutions. Assets**

EUR millions

	Total	Loans				Securities other than shares		Shares and other equity		Unsectorised assets		Memo items Of which:	
		Domestic			Rest of the world	Domestic (b)	Rest of the world (b)	Domestic (b)	Rest of the world	Cash	Other (c)	Doubtful loans	Arrears (d)
		Credit system	General government	Other resident sector (a)									
1 =2a11	2	3	4	5	6	7	8	9	10	11	12	13	
10	3 119 257	188 442	74 492	1 782 291	223 179	313 916	63 886	102 878	77 311	7 883	284 980	106 573	82 687
11	3 250 226	199 245	82 989	1 715 037	226 960	338 967	58 340	160 409	90 131	7 486	370 662	139 557	106 542
12	3 256 386	229 550	96 890	1 537 748	226 277	406 654	82 808	166 986	90 167	7 434	411 870	168 429	132 200
13	2 874 176	165 060	76 627	1 392 384	174 358	389 591	74 769	188 718	91 280	7 280	314 110	197 962	146 107
14	2 779 129	113 516	94 697	1 328 189	163 860	388 415	81 439	156 947	104 097	7 604	340 366	173 532	130 742
14 Dec	2 779 129	113 516	94 697	1 328 189	163 860	388 415	81 439	156 947	104 097	7 604	340 366	173 532	130 742
15 Jan	2 759 370	103 901	96 906	1 318 207	171 156	373 560	86 431	135 467	104 928	6 488	362 325	172 862	...
Feb	2 751 637	108 240	93 825	1 314 032	173 864	368 399	88 523	137 079	105 389	6 176	356 111	171 437	...
Mar	2 789 697	118 734	94 630	1 324 910	176 656	367 978	91 308	138 298	105 431	7 201	364 550	167 679	126 726
Apr	2 730 841	117 789	93 702	1 302 656	165 357	353 743	90 779	140 687	106 452	6 913	352 764	163 057	...
May	2 716 580	125 333	92 417	1 299 802	161 778	351 850	90 342	137 847	106 503	6 466	344 243	155 559	...
Jun	2 711 690	125 266	93 273	1 307 623	168 062	350 653	89 489	136 705	107 990	6 599	326 031	150 008	112 947
Jul	2 695 199	122 784	91 906	1 294 178	172 061	338 421	90 861	139 931	110 134	6 992	327 930	147 441	...
Aug	2 665 243	119 718	89 967	1 282 029	173 277	335 862	87 320	137 363	107 772	6 921	325 015	146 440	...
Sep	2 683 297	126 084	90 840	1 289 504	175 658	340 117	85 277	135 774	106 993	7 361	325 690	143 494	108 496
Oct	2 681 462	126 112	90 152	1 283 240	173 064	337 697	87 859	136 588	109 119	6 609	331 022	141 413	...
Nov	2 701 636	131 981	87 897	1 288 954	181 521	332 221	88 533	135 371	111 623	6 567	336 967	139 554	...
Dec	2 645 473	135 639	85 709	1 274 652	180 023	323 718	74 602	133 395	112 115	7 958	317 662	135 115	99 064
16 Jan	2 657 804	140 569	88 564	1 267 250	171 268	329 684	75 598	133 376	111 409	6 590	333 496	134 371	...
Feb	2 658 995	139 521	87 603	1 261 769	172 467	329 728	79 249	132 841	111 377	6 409	338 031	133 226	...
Mar	2 631 558	132 249	90 514	1 243 188	178 837	331 713	77 641	133 277	110 977	7 073	326 090	130 153	96 009
Apr	2 627 021	138 338	94 274	1 238 576	171 315	331 542	76 531	134 515	110 889	6 730	324 310	129 055	...

See notes at the end of the chapter

**4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**  
**E) Balance sheet of the institutional groupings of credit institutions and CFIs**

**4.52 Deposit-taking institutions. Liabilities**

EUR millions

	Total	Deposits					Unsectorised liabilities				
		Total	Domestic			Rest of the world	Securities other than shares	Equity, adjustments and impairment allowances (b)	Welfare fund liabilities (c)	Accrual and sundry accounts (c)	
			Credit system	General government	Other resid. sector (a)						
	1=3 a10	2=3a6	3	4	5	6	7	8	9	10	
10	3 119 257	2 244 624	236 123	75 287	1 434 104	499 111	377 455	269 888	3 217	224 072	
11	3 250 226	2 245 317	340 066	66 470	1 358 356	480 425	368 620	350 126	3 022	283 140	
12	3 256 386	2 224 677	524 074	67 341	1 304 172	329 089	324 418	389 230	2 077	315 983	
13	2 874 176	1 999 036	333 422	61 796	1 307 976	295 842	234 985	414 010	1 593	224 553	
14	R 2 779 129	1 938 813	276 373	73 449	1 283 799	305 192	196 334	392 410	86	251 485	
14 Dec	2 779 129	1 938 813	276 373	73 449	1 283 799	305 192	196 334	392 410	86	251 485	
15 Jan	2 759 370	1 918 455	268 170	87 850	1 265 833	296 601	186 700	375 350	88	278 777	
Feb	2 751 637	1 921 797	266 904	79 293	1 272 264	303 336	186 505	377 953	90	265 292	
Mar	2 789 697	1 960 915	292 201	84 512	1 274 018	310 184	182 313	375 469	92	270 908	
Apr	2 730 841	1 916 187	280 325	74 261	1 259 500	302 100	179 383	374 414	88	260 770	
May	2 716 580	1 920 564	281 842	74 214	1 261 302	303 207	180 019	367 863	88	248 046	
Jun	2 711 690	1 933 559	290 847	74 916	1 270 902	296 895	178 273	360 891	106	238 860	
Jul	2 695 199	1 910 549	279 805	64 364	1 260 803	305 576	180 844	362 354	95	241 357	
Aug	2 665 243	1 891 250	281 014	64 855	1 250 453	294 929	184 074	361 294	97	228 528	
Sep	2 683 297	1 913 474	285 099	69 392	1 255 266	303 717	179 760	358 895	96	231 072	
Oct	2 681 462	1 911 846	282 293	85 231	1 246 301	298 021	178 740	359 423	96	231 357	
Nov	2 701 636	1 913 973	280 352	79 577	1 249 829	304 216	185 125	359 006	96	243 436	
Dec	2 645 473	1 887 656	274 105	76 102	1 255 395	282 055	184 176	353 851	93	219 697	
16 Jan	2 657 804	1 885 267	274 641	76 143	1 253 618	280 865	179 495	353 542	95	239 404	
Feb	2 658 995	1 888 754	277 546	69 551	1 245 077	296 580	177 698	352 152	97	240 294	
Mar	2 631 558	1 873 584	274 036	68 665	1 236 036	294 847	176 278	350 130	94	231 471	
Apr	P 2 627 021	1 872 496	273 722	73 008	1 232 867	292 899	179 018	349 566	97	225 844	

Véanse notas al final del capítulo





#### 4. CREDIT INSTITUTIONS AND CFIs

(data from supervisory returns)

##### E) Balance sheet of the institutional groupings of credit institutions and CFIs

#### 4.55 Deposit-taking institutions. Liabilities. Other resident sectors

EUR millions

	Of which:		Overnight, saving and agreed mat. dep.					Funds from financial asset transfers (b)	Hybrid financial liabilities (c)	Repurchase agreements	Subordinate deposits (d)	Other liabilities	By Provinces (e)
	Total (a)	In foreign currency	In euro				In foreign currency						
	+12 9+10+11 1=3+7+8+	2	Total	Overnight	Savings account.	With agreed matur.	7	8	9	10	11	12	13
			3=4 a 6	4	5	6							
10	1 434 104	30 737	1 211 843	258 755	211 287	741 800	19 383	54 285	25 664	71 137	51 793	...	1 148 253
11	1 358 356	28 062	1 162 269	262 173	202 949	697 147	17 719	47 350	27 180	59 933	43 906	...	1 109 656
12	1 304 172	30 200	1 141 267	258 972	199 073	683 222	20 486	36 817	19 610	60 111	25 882	...	1 100 444
13	1 307 976	30 414	1 155 705	281 920	206 485	667 300	21 374	31 615	15 592	63 989	19 700	...	1 134 915
14	1 283 799	27 499	1 138 212	328 776	221 934	587 502	21 532	26 441	21 786	60 099	15 729	...	1 139 756
14 Dec	1 283 799	27 499	1 138 212	328 776	221 934	587 502	21 532	26 441	21 786	60 099	15 729	...	1 139 756
15 Jan	1 265 833	27 422	1 138 534	331 891	222 645	583 999	21 406	26 030	21 809	42 933	15 120	...	...
Feb	1 272 264	27 725	1 143 166	337 430	225 246	580 490	21 666	25 553	22 035	44 739	15 106	...	...
Mar	1 274 018	28 956	1 133 885	342 776	226 381	564 729	22 542	24 851	22 057	53 898	16 784	...	1 136 112
Apr	1 259 500	28 632	1 133 046	347 845	228 458	556 742	22 520	23 693	21 815	41 881	16 545	...	...
May	1 261 302	28 571	1 133 341	352 565	232 951	547 825	22 340	22 952	20 674	45 340	16 655	...	...
Jun	1 270 902	28 286	1 141 730	365 494	241 770	534 466	22 192	24 963	20 122	45 334	16 561	...	1 140 039
Jul	1 260 803	28 170	1 141 235	367 764	243 178	530 292	21 952	22 207	18 645	40 104	16 660	...	...
Aug	1 250 453	28 185	1 135 127	365 171	243 338	526 618	22 131	22 591	18 219	35 883	16 502	...	...
Sep	1 255 266	27 832	1 134 702	373 126	245 219	516 357	21 782	21 965	17 957	42 407	16 452	...	1 128 172
Oct	1 246 301	26 446	1 129 195	371 558	245 223	512 414	20 263	21 692	17 809	40 771	16 571	...	...
Nov	1 249 829	28 823	1 130 105	379 342	248 924	501 839	20 964	20 833	17 342	42 380	18 204	...	...
Dec	1 255 395	28 923	1 137 617	384 312	254 227	499 078	21 351	19 551	17 362	41 610	17 904	...	1 135 720
16 Jan	1 253 618	28 023	1 141 130	391 174	253 946	496 010	20 509	20 140	16 783	37 230	17 825	...	...
Feb	1 245 077	29 313	1 138 234	388 480	254 480	495 274	21 684	18 435	16 787	32 182	17 755	...	...
Mar	1 236 036	28 132	1 124 312	396 152	256 340	471 821	20 786	18 799	17 069	37 581	17 488	...	1 128 164
Apr	P 1 232 867	28 518	1 126 757	402 334	258 297	466 126	21 070	18 052	16 569	31 448	18 971	...	...

See notes at the end of the chapter

#### 4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

(data from supervisory returns)

##### E) Balance sheet of the institutional groupings of credit institutions and CFIs

#### 4.56 Deposit-taking institutions. Other unsectorised assets

EUR millions

	Fixed assets							Welfare fund assets			Accrual and sundry accounts				
	Total	Furni- shings	Real estate	Rights on assets held under finance lease	Assets leased out under opera- ting leases	Non-cu- rrent assets held for sale	Intan- gible assets	Total	Real estate	Furni- shings	Total	Accrual			Sundry accounts
												Total	Accrued inter- est	Other accrual	
	1	2	3	4	5	6	7	8=9+10	9	10	11=12+15	12=13+	13	14	15
10	46 919	6 300	21 743	600	669	15 019	2 588	1 868	1 398	470	236 192	11 594	8 353	3 241	224 598
11	54 333	5 656	19 418	573	646	24 629	3 411	1 738	1 309	429	314 591	12 222	9 076	3 146	302 369
12	50 798	5 181	16 408	539	530	20 995	7 144	1 086	831	255	359 986	11 843	7 600	4 243	348 142
13	50 203	4 672	16 166	524	482	19 828	8 530	799	621	179	263 107	9 814	6 470	3 344	253 294
14	53 173	4 313	15 899	607	437	22 723	9 194	21	20	1	287 172	9 154	5 682	3 471	278 018
14 Dec	53 173	4 313	15 899	607	437	22 723	9 194	21	20	1	287 172	9 154	5 682	3 471	278 018
15 Jan	53 325	4 297	16 092	593	441	22 737	9 164	21	20	1	308 978	8 752	5 533	3 219	300 226
Feb	53 617	4 271	15 777	596	443	23 368	9 161	21	20	1	302 473	9 255	5 726	3 529	293 218
Mar	53 634	4 260	15 746	603	445	23 477	9 101	21	20	1	310 896	8 969	5 482	3 487	301 927
Apr	53 743	4 238	15 766	608	449	23 589	9 094	21	20	1	299 000	8 886	5 411	3 475	290 114
May	53 736	4 212	15 901	612	430	23 448	9 134	21	20	1	290 486	9 479	5 776	3 703	281 007
Jun	53 077	4 096	15 720	612	440	23 067	9 142	21	20	1	272 933	8 826	4 927	3 899	264 107
Jul	53 354	4 084	15 804	614	444	23 248	9 160	21	20	1	274 555	8 576	4 713	3 863	265 979
Aug	53 705	4 072	15 803	610	442	23 600	9 178	21	20	1	271 289	9 061	5 082	3 980	262 228
Sep	53 781	4 069	15 870	611	426	23 632	9 174	21	20	1	271 889	9 111	5 129	3 982	262 778
Oct	53 566	4 070	15 727	612	435	23 557	9 165	21	20	1	277 434	9 072	5 338	3 734	268 362
Nov	53 745	4 076	15 726	610	434	23 673	9 225	21	20	1	283 202	9 200	5 371	3 829	274 002
Dec	53 790	4 144	15 900	627	440	23 617	9 061	20	19	1	263 852	7 964	4 715	3 249	255 887
16 Jan	52 802	4 253	15 777	626	442	23 664	8 040	20	19	1	280 673	7 878	4 703	3 175	272 795
Feb	52 780	4 208	15 814	625	443	23 700	7 989	20	19	1	285 231	7 950	4 784	3 166	277 281
Mar	52 794	4 093	15 780	627	443	23 927	7 925	20	19	1	273 276	8 138	4 723	3 415	265 137
Apr	P 52 771	4 077	15 766	628	447	23 968	7 885	20	19	1	271 518	8 178	4 871	3 307	263 340

**4. CREDIT INSTITUTIONS AND CFIs**  
(data from supervisory returns)

**4.57 Deposit-taking institutions. Equity, valuation adjustments and impairment allowances**

**E) Balance sheet of the institutional groupings of credit institutions and CFIs**

EUR millions

	Total	Equity							Financial assets and liabilities valuation adjustments (b)	Impairment allowances (c)			Memo items
		Total	Own funds					Valuation adjustments (a)		Of which:			
			Total	Capital and endowment fund 4	Reserves 5	Net profits 6	Other accounts 7			Total Loans (d) 11	Loans specific OSR (e) 12	Investment impairments losses (f)	
10 1=2+9+	2=3+8	3=4a7						9	10			13	
10	269 888	170 885	174 139	25 293	134 680	9 287	4 878	-3 254	12 089	86 914	68 079	39 644	2 649
11	350 126	212 606	216 816	46 746	177 958	-14 721	6 833	-4 210	15 630	121 890	80 090	49 631	17 404
12	389 230	186 806	191 474	71 340	187 355	-68 634	1 414	-4 668	13 735	188 688	119 996	72 276	27 850
13	414 010	223 575	221 774	76 816	133 439	8 790	2 731	1 801	6 701	183 734	110 080	89 405	1 634
14	392 410	220 562	212 833	79 684	122 564	11 343	-757	7 728	7 858	163 990	95 735	77 742	-635
14 Dec	392 410	220 562	212 833	79 684	122 564	11 343	-757	7 728	7 858	163 990	95 735	77 742	-635
15 Jan	375 350	218 208	210 238	61 556	149 018	986	-1 322	7 970	7 024	150 118	95 860	77 250	...
Feb	377 953	221 337	211 227	61 560	148 629	2 285	-1 246	10 110	6 952	149 664	95 317	76 639	...
Mar	375 469	220 912	211 464	62 123	146 696	3 027	-381	9 448	6 708	147 849	92 773	74 589	618
Apr	374 414	221 833	214 069	62 443	147 196	3 787	643	7 764	6 776	145 805	90 545	72 342	...
May	367 863	219 441	213 844	60 991	146 980	5 214	660	5 597	5 871	142 551	87 423	69 308	...
Jun	360 891	215 507	212 813	58 674	148 627	5 460	52	2 694	5 742	139 642	85 178	67 329	1 173
Jul	362 354	217 573	212 177	58 340	149 021	5 792	-976	5 396	5 694	139 087	84 284	66 511	...
Aug	361 294	216 281	212 695	58 322	148 987	6 494	-1 108	3 585	5 920	139 093	83 945	...	...
Sep	358 895	215 791	212 730	58 352	149 006	7 157	-1 785	3 060	5 728	137 377	82 246	64 621	1 741
Oct	359 423	217 977	213 105	58 386	148 860	7 295	-1 436	4 872	5 433	136 012	80 501	...	...
Nov	359 006	219 020	213 980	58 500	149 072	8 153	-1 745	5 040	5 282	134 704	79 341	...	...
Dec	353 851	216 569	213 302	58 158	150 188	9 303	-4 347	3 267	5 495	131 786	75 348	60 574	1 472
16 Jan	353 542	215 879	213 443	58 065	158 652	784	-4 059	2 436	5 816	131 847	75 328	...	...
Feb	352 152	214 775	213 849	58 086	158 317	1 628	-4 182	925	5 722	131 654	74 904	...	...
Mar	350 130	215 396	213 006	58 183	154 106	2 679	-1 963	2 391	5 299	129 436	72 208	57 773	735
Apr	P 349 566	216 032	214 304	58 295	153 366	3 683	-1 040	1 728	4 827	128 707	71 406	...	...

**4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**  
(data from supervisory returns)

**4.58 Deposit-taking institutions. Unsectorised liabilities**

**E) Balance sheet of the institutional groupings of credit institutions and CFIs**

EUR millions

	Welfare fund and liabilities				Other liabilities								
	Total	Fund	Reser- ves	Other	Total	Provisions				Accruals			Sundry accounts
						Total	For pensions	For taxes	Other	Total	Accrued interest	Other	
	1	2	3	4	5	6	7	8	9	10	11	12	13
10	3 217	2 581	130	507	224 072	32 320	20 810	704	10 806	23 575	17 878	5 696	168 177
11	3 022	2 423	138	461	283 140	27 757	18 253	608	8 896	25 011	19 671	5 341	230 372
12	2 077	1 695	54	329	315 983	36 573	16 878	665	19 030	25 231	20 066	5 165	254 179
13	1 593	1 239	53	301	224 553	29 926	16 733	1 332	11 860	23 040	17 978	5 062	171 587
14	86	81	1	4	251 485	28 596	17 737	2 419	8 439	20 039	13 625	6 414	202 850
14 Dec	86	81	1	4	251 485	28 596	17 737	2 419	8 439	20 039	13 625	6 414	202 850
15 Jan	88	83	1	4	278 777	27 105	17 359	1 435	8 312	19 246	12 188	7 058	232 425
Feb	90	85	1	4	265 292	26 922	17 277	1 409	8 236	17 205	11 296	5 908	221 166
Mar	92	86	1	4	270 908	26 659	17 210	1 436	8 013	15 745	10 032	5 713	228 504
Apr	88	82	1	4	260 770	26 541	17 155	1 444	7 941	15 402	9 593	5 810	218 827
May	88	83	1	4	248 046	26 484	17 075	1 449	7 960	15 716	9 802	5 914	205 847
Jun	106	101	1	4	238 860	27 056	17 419	1 491	8 146	14 911	9 052	5 859	196 894
Jul	95	90	1	4	241 357	26 318	17 079	1 488	7 751	14 933	9 259	5 674	200 106
Aug	97	92	1	4	228 528	26 275	17 029	1 492	7 754	15 992	9 967	6 025	186 262
Sep	96	91	1	4	231 072	25 991	16 770	1 529	7 692	16 269	10 151	6 118	188 811
Oct	96	92	1	3	231 357	25 948	16 714	1 552	7 682	16 317	10 109	6 208	189 092
Nov	96	91	1	3	243 436	25 806	16 626	1 511	7 670	16 566	10 296	6 270	201 064
Dec	93	89	0	4	219 697	27 725	16 922	2 962	7 842	16 386	10 030	6 356	175 586
16 Jan	95	90	0	4	239 404	27 226	16 569	2 951	7 705	15 916	9 406	6 510	196 262
Feb	97	93	0	4	240 294	26 978	16 483	2 862	7 632	14 816	9 231	5 585	198 500
Mar	94	90	0	4	231 471	26 900	16 368	2 298	8 234	13 930	8 481	5 449	190 641
Apr	P 97	93	0	4	225 844	26 772	16 466	1 992	8 314	13 877	8 187	5 690	185 195

4. CREDIT INSTITUTIONS AND CFIs (data from supervisory returns)

4.81 Credit financial intermediaries. Assets

E) Balance sheet of the institutional groupings of credit institutions and CFIs

EUR millions

	Total	Loans				Securities other than shares		Shares and other equity		Unsectorised assets		Memo items Of which:	
		Domestic			Rest of the world	Domestic	Rest of the world	Domestic	Rest of the world	Cash	Other (b)	Doubtful Loans	Arrears (c)
		Credit system	General government	Other resident sector (a)									
	1 =2a11	2	3	4	5	6	7	8	9	10	11	12	13
10	53 540	2 132	2 180	42 125	4 604	557	-	35	13	0	1 893	4 252	3 961
11	54 637	2 121	1 919	43 064	5 034	1	-	61	13	0	2 423	3 831	3 478
12	49 445	2 822	1 312	38 996	3 723	90	1	86	13	0	2 402	3 824	3 420
13	47 182	2 061	1 385	36 789	4 575	6	-	93	13	0	2 258	4 022	3 236
14	47 251	2 874	929	36 611	4 248	0	-	112	13	0	2 463	3 726	2 896
14 Dec	47 251	2 874	929	36 611	4 248	0	-	112	13	0	2 463	3 726	2 896
15 Jan	46 778	2 073	860	35 681	5 036	0	-	98	13	0	3 016	3 676	...
Feb	45 922	2 010	790	34 845	5 004	0	-	98	13	0	3 162	3 630	...
Mar	45 670	1 434	716	35 272	5 253	0	-	112	13	0	2 869	3 580	2 807
Apr	45 563	1 582	538	35 338	5 276	0	-	106	21	0	2 702	3 548	...
May	46 085	2 041	519	35 604	5 099	0	-	110	29	0	2 682	3 515	...
Jun	47 001	1 759	589	36 185	5 277	-	-	150	36	0	3 005	3 483	2 688
Jul	46 944	1 836	596	36 585	5 003	-0	-	114	36	0	2 774	3 426	...
Aug	46 629	1 843	619	36 048	5 123	-	-	114	36	0	2 846	3 368	...
Sep	46 721	1 801	682	36 102	5 041	-	-	150	36	0	2 909	3 313	2 600
Oct	49 041	2 198	679	38 294	4 811	-	-	117	36	0	2 906	3 218	...
Nov	48 794	1 727	636	38 473	4 715	14	-	158	36	0	3 035	3 127	...
Dec	50 267	1 604	673	39 859	5 039	41	-	220	83	0	2 750	3 033	2 360
16 Jan	49 475	2 318	636	39 041	4 505	41	-	138	83	0	2 713	3 014	...
Feb	48 660	1 941	614	38 538	4 313	31	-	137	84	0	3 002	2 997	...
Mar	48 605	1 679	590	38 880	4 424	13	-	236	85	0	2 699	2 979	2 300
Apr	49 035	2 348	586	38 777	4 322	13	-	168	71	0	2 750	2 960	...

See notes at the end of the chapter

4. CREDIT INSTITUTIONS AND CFIs (data from supervisory returns)

4.82 Credit financial intermediaries. Liabilities

E) Balance sheet of the institutional groupings of credit institutions and CFIs

EUR millions

	Total	Deposits					Unsectorised liabilities			
		Total	Domestic			Rest of the world	Securities other than shares	Equity, adjustments and impairment allowances (a)	Accrual and sundry accounts (b)	
			Credit system	General government	Other resid. sector					
		1=3a9	2=3a6	3	4	5	6	7	8	9
10	53 540	43 889	33 192	15	1 773	8 909	330	6 923	2 399	
11	54 637	45 933	31 629	13	6 646	7 645	296	6 229	2 179	
12	49 445	40 239	28 678	9	6 323	5 228	156	6 515	2 535	
13	47 182	38 146	27 772	12	6 002	4 360	76	6 976	1 984	
14	47 251	37 882	28 234	15	5 307	4 326	25	6 964	2 380	
14 Dec	47 251	37 882	28 234	15	5 307	4 326	25	6 964	2 380	
15 Jan	46 778	37 622	26 234	15	5 572	5 802	26	6 671	2 459	
Feb	45 922	36 469	25 464	14	5 446	5 545	26	6 723	2 703	
Mar	45 670	36 081	25 498	14	5 130	5 438	26	6 977	2 586	
Apr	45 563	36 607	25 389	14	5 554	5 650	27	7 027	1 902	
May	46 085	37 083	26 031	14	5 306	5 732	28	7 078	1 896	
Jun	47 001	37 122	26 060	14	5 337	5 710	28	6 948	2 903	
Jul	46 944	37 809	26 099	14	5 576	6 121	29	6 996	2 109	
Aug	46 629	37 409	25 974	13	5 471	5 950	30	6 982	2 208	
Sep	46 721	37 089	26 174	13	5 166	5 737	30	7 002	2 600	
Oct	49 041	39 964	26 213	13	6 812	6 926	30	7 127	1 920	
Nov	48 794	39 003	27 043	13	6 429	5 518	30	7 441	2 319	
Dec	50 267	40 432	28 717	13	6 201	5 501	30	7 145	2 661	
16 Jan	49 475	39 889	27 946	13	6 204	5 727	30	6 572	2 984	
Feb	48 660	38 894	26 816	13	7 090	4 975	30	6 561	3 175	
Mar	48 605	38 900	26 258	13	7 903	4 726	30	7 263	2 413	
Apr	49 035	39 804	26 849	13	8 042	4 900	30	7 257	1 945	

See notes at the end of the chapter

**4. CREDIT INSTITUTIONS AND CFIs (data from supervisory returns)**

**4.83 Credit financial intermediaries. Lending. Other resident sectors**

**E) Balance sheet of the institutional groupings of credit institutions and CFIs**

EUR millions

	of which:			Trade credit	Secured loans		Other fixed-term loans			Debts repayable on demand	Finance leases	Doubtful debtors (a)
	Total	At a variable interest rate	In foreign currency		of which:		of which:					
					Total	Mortgage loans	Total	Repurchase agreements	Hybrid financial assets			
+10+11+12 1=4+5+7	2	3	4	5	6	7	8	9	10	11	12	
10	42 125	19 619	1	5 865	10 766	10 178	11 816	-	-	3 235	6 385	4 060
11	43 064	22 370	4	5 496	14 369	13 807	11 411	-	-	2 753	5 422	3 614
12	38 996	20 866	5	4 342	12 184	11 795	10 583	-	-	4 157	4 108	3 621
13	36 789	19 761	14	5 945	10 284	10 118	9 416	-	-	4 411	2 903	3 830
14	36 611	19 146	14	5 680	9 371	9 362	10 664	-	-	4 760	2 608	3 528
14 Dec	36 611	19 146	14	5 680	9 371	9 362	10 664	-	-	4 760	2 608	3 528
15 Jan	35 681	18 562	13	5 693	9 085	9 076	10 281	-	-	4 614	2 529	3 478
Feb	34 845	18 034	13	5 710	8 827	8 818	9 934	-	-	4 483	2 457	3 434
Mar	35 272	17 313	257	5 044	9 002	8 994	10 947	-	-	4 342	2 552	3 385
Apr	35 338	17 261	256	5 199	8 975	8 967	10 930	-	-	4 330	2 544	3 360
May	35 604	17 309	257	5 382	9 000	8 992	10 995	-	-	4 342	2 551	3 334
Jun	36 185	17 151	259	5 146	8 943	8 935	11 608	-	-	4 659	2 519	3 310
Jul	36 585	17 262	260	5 346	9 001	8 993	11 763	-	-	4 689	2 536	3 251
Aug	36 048	16 929	255	5 410	8 827	8 819	11 532	-	-	4 599	2 487	3 192
Sep	36 102	16 549	172	4 738	8 285	8 278	12 704	-	-	4 740	2 499	3 136
Oct	38 294	17 474	182	5 177	8 748	8 741	13 697	-	-	5 005	2 638	3 029
Nov	38 473	17 474	182	5 355	8 748	8 741	13 801	-	-	5 005	2 638	2 925
Dec	39 859	18 026	144	6 117	8 221	8 215	14 735	-	-	5 306	2 661	2 818
16 Jan	39 041	17 570	140	6 153	8 013	8 007	14 299	-	-	5 172	2 594	2 810
Feb	38 538	17 255	137	6 240	7 870	7 863	14 000	-	-	5 079	2 547	2 802
Mar	38 880	17 109	139	4 990	8 156	8 151	15 320	-	-	4 926	2 693	2 793
Apr	38 777	17 063	139	4 977	8 135	8 129	15 280	-	-	4 913	2 686	2 786

See notes at the end of the chapter

**4. CREDIT INSTITUTIONS AND CFIs (data from supervisory returns)**

**4.84 Credit financial intermediaries. Other unsectorised assets**

**E) Balance sheet of the institutional groupings of credit institutions and CFIs**

EUR millions

	Fixed assets							Accrual and sundry accounts				
	Total	Furni- shings	Real estate	Rights on assets held under finance lease	Assets leased out under opera- ting leases	Non-cu- rrent assets held for sale	Intan- gible assets	Total	Accrual			Sundry accounts
									Total	Accrued interest	Other accrual	
	1	2	3	4	5	6	7	8	9	10	11	12
<b>10</b>	788	34	95	-	96	520	43	1 105	301	239	62	804
<b>11</b>	937	28	90	-	89	691	39	1 486	624	252	372	862
<b>12</b>	956	16	115	-	88	700	38	1 445	675	245	431	770
<b>13</b>	847	15	98	-	67	634	34	1 411	706	237	469	705
<b>14</b>	915	13	93	-	73	702	35	1 548	684	195	489	864
<b>14 Dec</b>	915	13	93	-	73	702	35	1 548	684	195	489	864
<b>15 Jan</b>	937	13	95	-	75	718	36	2 079	919	261	657	1 160
<b>Feb</b>	940	13	95	-	75	721	36	2 222	982	279	703	1 240
<b>Mar</b>	918	13	97	-	73	700	36	1 951	653	160	493	1 299
<b>Apr</b>	922	13	97	-	74	703	36	1 780	595	146	450	1 185
<b>May</b>	937	13	99	-	75	714	37	1 745	584	143	441	1 161
<b>Jun</b>	932	14	142	-	78	656	43	2 073	653	161	492	1 420
<b>Jul</b>	948	14	144	-	79	667	44	1 826	575	142	434	1 251
<b>Aug</b>	937	14	142	-	78	659	44	1 910	602	148	453	1 308
<b>Sep</b>	947	14	155	-	80	652	47	1 962	646	143	503	1 317
<b>Oct</b>	921	13	150	-	78	635	45	1 984	653	144	508	1 331
<b>Nov</b>	900	13	147	-	76	620	44	2 135	702	155	547	1 432
<b>Dec</b>	866	26	120	-	76	590	54	1 883	675	164	511	1 208
<b>16 Jan</b>	881	27	122	-	77	600	55	1 833	657	160	497	1 176
<b>Feb</b>	887	27	123	-	78	605	55	2 115	758	185	573	1 357
<b>Mar</b>	888	27	129	-	79	581	71	1 811	678	158	520	1 133
<b>Apr</b> P	892	27	129	-	80	584	72	1 857	695	162	533	1 162

4. CREDIT INSTITUTIONS AND CFIs (data from supervisory returns)

4.85 CFIs. Equity, valuation adjustments and impairment allowances

E) Balance sheet of the institutional groupings of credit institutions and CFIs

EUR millions

	Total	Equity							Financial assets and liabilities valuation adjustments (b)	Impairment allowances (c)			Memo items
		Total	Own funds					Valuation adjustments (a)		Of which:		Investment impairments losses (f)	
			Total	Capital and endowment fund	Reserves	Net profits	Other accounts						
	10 1=2+9+	2=3+8	3=4+7	4	5	6	7	8	9	10	11 Total Loans (d)	12 Loans specific OSR (e)	13
10	6 923	4 049	4 170	2 776	1 544	-74	-76	-121	-47	2 921	2 824	2 446	3
11	6 229	3 870	3 990	2 199	1 622	72	96	-120	3	2 356	2 217	1 788	2
12	6 515	4 275	4 390	2 987	1 509	-170	64	-115	-25	2 264	2 061	1 663	3
13	6 976	4 607	4 643	2 675	1 569	419	-21	-36	-40	2 409	2 218	1 688	-5
14	6 964	4 738	4 775	2 607	1 754	527	-114	-36	-80	2 306	2 107	1 477	-2
14 Dec	6 964	4 738	4 775	2 607	1 754	527	-114	-36	-80	2 306	2 107	1 477	-2
15 Jan	6 671	4 428	4 465	2 626	1 767	62	9	-36	-81	2 323	2 123	1 441	...
Feb	6 723	4 488	4 524	2 619	1 762	125	19	-36	-80	2 316	2 117	1 426	...
Mar	6 977	4 879	4 915	2 613	2 086	187	28	-36	-118	2 216	2 023	1 422	-
Apr	7 027	4 913	4 950	2 632	2 101	188	29	-36	-118	2 232	2 037	1 424	...
May	7 078	4 950	4 986	2 651	2 116	190	29	-37	-119	2 248	2 052	1 418	...
Jun	6 948	4 906	4 936	2 617	1 943	366	10	-30	-162	2 204	2 021	1 398	-
Jul	6 996	4 940	4 971	2 635	1 957	368	10	-31	-163	2 219	2 035	1 370	...
Aug	6 982	4 930	4 961	2 630	1 953	367	10	-31	-162	2 215	2 031	...	...
Sep	7 002	5 023	5 050	2 612	1 884	543	11	-27	-216	2 195	2 013	1 354	-
Oct	7 127	5 113	5 140	2 659	1 918	553	11	-28	-220	2 234	2 049	...	...
Nov	7 441	5 338	5 367	2 776	2 002	577	12	-29	-229	2 333	2 139	...	...
Dec	7 145	5 359	5 385	2 810	1 959	734	-118	-27	-343	2 130	1 975	1 206	7
16 Jan	6 572	4 782	4 809	2 815	1 963	80	-49	-27	-344	2 134	1 978	...	...
Feb	6 561	4 783	4 809	2 797	1 950	160	-98	-27	-342	2 120	1 966	...	...
Mar	7 263	5 557	5 582	2 847	2 643	240	-147	-25	-376	2 081	1 922	1 170	2
Apr	P 7 257	5 553	5 578	2 844	2 641	239	-147	-25	-376	2 079	1 920	...	...

4. CREDIT INSTITUTIONS AND CFIs(data from supervisory returns)

4.86 Credit financial intermediaries. Unsectorised liabilities

E) Balance sheet of the institutional groupings of credit institutions and CFIs

EUR millions

	Total	Provisions				Accruals			Sundry accounts
		Total	For pensions	For taxes	Other	Total	Accrued interest	Other	
1	2	3	4	5	6	7	8	9	
10	2 399	168	96	18	55	465	209	256	1 765
11	2 179	157	87	18	53	499	204	295	1 523
12	2 535	169	85	20	64	400	136	264	1 966
13	1 984	140	81	10	49	457	95	362	1 388
14	2 380	158	80	18	61	507	73	435	1 715
14 Dec	2 380	158	80	18	61	507	73	435	1 715
15 Jan	2 459	170	86	19	65	547	78	468	1 743
Feb	2 703	179	91	20	69	577	83	494	1 947
Mar	2 586	155	77	15	64	375	52	324	2 055
Apr	1 902	142	71	13	58	344	47	297	1 415
May	1 896	134	67	13	55	324	44	279	1 438
Jun	2 903	156	76	16	64	421	57	364	2 326
Jul	2 109	138	67	14	56	372	50	322	1 600
Aug	2 208	134	65	14	55	363	49	314	1 711
Sep	2 600	141	66	11	64	440	46	394	2 019
Oct	1 920	129	61	10	59	405	43	362	1 386
Nov	2 319	141	66	11	64	443	47	396	1 735
Dec	2 661	143	66	11	65	466	52	414	2 052
16 Jan	2 984	139	65	11	63	454	50	403	2 391
Feb	3 175	146	68	12	67	477	53	424	2 552
Mar	2 413	147	64	11	71	380	40	340	1 886
Apr	P 1 945	147	64	11	72	381	40	341	1 416

## NOTES TO THE TABLES OF CHAPTER 4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

### General note

Chapter 4 of the *Statistical Bulletin* presents information on credit institutions plus CFIs and deposit-taking institutions (until May 1994). The basic source of this information is the individual confidential returns that credit institutions and CFIs submit to the Banco de España for supervisory purposes in relation to their activity in Spain, in accordance with the criteria and rules laid down in the Accounting Circular CBE 4/2004 and prior provisions.

The information in Chapter 8 (Tables 8.41- 8.44) also relates to credit institutions and CFIs. The difference between these two sets of data arises from the fact that they are compiled on the basis of different sources of information. Thus, while the data in this chapter are, as already mentioned, drawn from the financial statements credit institutions and CFIs send to the Banco de España for supervisory purposes, those of Chapter 8 are obtained from the accounting statements used to compile statistics for the euro area and, therefore, incorporate the conceptual framework common to all the countries that make up that area. There are certain differences in sectorization and instrument valuation (see Table 4 and the notes thereto), but the structure of these two chapters means that they can be used to complement one other. Thus, while there is greater detail in this chapter on credit instruments (commercial, mortgage, etc.), deposits (sight, time, structured, etc.), capital accounts (capital, reserves, provisions, etc.) and other assets and liabilities (accruals, derivatives, etc.), the extra detail in Chapter 8 relates to counterpart sectors and residence, indicating whether the households or NPISHs, non-financial corporations and other financial intermediaries are resident in Spain, in other euro area countries or in the rest of the world (in which case, there is no information on the counterparty). Readers' attention is drawn to these details in order that they may benefit from the complementary information in these chapters.

### Table 4

As already mentioned in the general note, the balance sheet in Chapter 4 is based on the information institutions send to the Banco de España for supervisory purposes, while the balance sheet in Chapter 8 is obtained from the accounting statements used to compile statistics for the euro area and, given its purpose, is compiled on the basis of the same conceptual framework used for all the countries that make up the euro area. The reconciliation of the two chapters shows that the same set of institutions is being considered from two complementary viewpoints. There are some small differences, attributable to the different purposes of the chapters, that can, for a specific period, be appreciated in this reconciliation table:

The returns for euro area statistics (euro area returns), which are used, inter alia, as the basis for calculating the monetary aggregates monitored by the ECB, distinguish between non-resident units situated in other euro area countries and non-resident units situated in third countries, while the supervisory returns group all counterparts vis-à-vis units not resident in Spain in the sector rest of the world.

In the balance sheet compiled on the basis of the euro area statistical returns, money market funds (MMFs) are included with the Banco de España and credit institutions and CFIs to form a sector called "monetary financial institutions" (MFIs). In the supervisory returns, these MMFs are included with other collective investment institutions of a financial nature in the sector "other resident sectors" (see the sectorisation schemes at the end of the Bulletin), while the grouping composed of the Banco de España and credit institutions and CFIs is called the "credit system". The differences in scope between MFIs and the credit system are, in some cases, more conceptual than practical in nature, which is why these two groupings are opposite each other in the reconciliation tables.

There are some other differences in accounting rules which are not detailed in this note, since the discrepancies to which they give rise are not significant. Also, some discrepancies may be attributable to the fact that the accounting statements have been updated at different times.

### Table 4.A

a. From January 2009 to April 2011 there may be small differences between total credit institutions plus CFI and the sum of deposit-taking institutions, SCIs and ICO. This is because in this period electronic money institutions were considered to be credit institutions and CFIs, but upon the entry into force of Directive 2009/110/EC of the European Parliament and of the Council, they ceased to be considered as such. Given the scant quantitative importance of these institutions, it was decided to retain their amount in the credit institution totals but it was not considered necessary to retain the breakdowns. The detail of this column is given in Tables 4.1 and 4.2.

b. See details in Tables 4.51 and 4.52.

c. See details in Tables 4.81 and 4.82.

### Table 4.1

a. See the breakdown by subsector in Table 8.25. There are some small differences, owing to the fact that the tables use different definitions of credit and have been updated at different times.

b. See breakdown by instrument in Table 4.3.

c. See details in Table 4.4.

d. See details in Table 4.6.

e. See details in Table 4.99.

f. Includes non-performing doubtful loans which are those in respect of which some amount of principal, interest or any other contractually agreed expense is more than three months past-due or exceeds 25% of total debt (unless these loans are specifically classified as written-off assets). It corresponds to the amount of column 14, Table 4.99.

### Table 4.2

a. See the breakdown by subsector in Table 8.25. There are some small differences, owing to the different definition of deposits and the fact that the tables have been updated at different times.

b. See breakdown by instrument in Table 4.5.

c. See details in Table 4.7.

d. See details in Table 4.8.

**Table 4.3**

a. The breakdown by institutional sector can be consulted in Table 8.26. There are some discrepancies between this amount and that in Table 8.26, owing to differences in the institutional scope and in the concept of credit and the fact that the tables have been updated at different times.

b. Hybrid financial assets are those financial assets that include simultaneously a principal contract other than a derivative and a financial derivative known as an "implicit derivative", which is not individually transferable. The flows generated by the hybrid contract normally vary in the same way as those of the derivative considered in isolation. For example, a debt instrument whose interest payments are related to a securities index.

c. Doubtful loans are loans in relation to which there is reasonable doubt regarding full repayment (of principal and interest) in accordance with the contractual terms. They include non-performing loans, which are those in respect of which some amount of principal, interest or contractually agreed expense is more than three months past-due. See details in Table 4.99. There may be differences between the amounts in these two tables, owing to the fact that they have been updated at different times.

**Table 4.4**

a. Short securities positions reflect the amount of the financial liabilities arising from the outright sale of financial assets acquired temporarily or received on loan. However, Table 4.4 shows short positions in the assets (columns 6 and 10) and deducts them from the total figures for "securities other than shares" of residents in Spain and in the rest of the world. Thus, columns 4 and 8 contain net figures and follow the same criterion as the returns the institutions submit for statistical purposes (and, therefore, the same criterion as Chapter 8 of this Bulletin), according to which short securities positions must be deducted from the item "securities other than shares" [see Rule 71. c) iii)].

**Table 4.5**

a. The breakdown by institutional sector may be consulted in Table 8.28. There are discrepancies between the amounts of these two Tables, owing to differences in the institutional scope, the fact that the tables have been updated at different times, and differences in the accounting for the acquisition of securities of securitization special purpose entities used to securitize financial assets kept on the institution's balance sheet (see changes introduced in the *Statistical Bulletin* of January 2010).

b. Funds received under financial asset transfers include the funds raised by institutions through financial asset transfer transactions when the transferred financial asset cannot be derecognized as the risk and benefits associated with its ownership have not been substantially transferred.

c. Hybrid financial liabilities are financial liabilities that include simultaneously a principal contract other than a derivative and a financial derivative known as an "implicit derivative", which is not individually transferable. The flows generated by the hybrid contract normally vary in the same way as those of the derivative considered in isolation. For example, a deposit whose interest rate depends on the changes in the price of a share.

d. Subordinated deposits include the amount of deposits received which, for the purposes of payment priority, rank behind ordinary debt.

e. This column includes overnight deposits, savings accounts, deposits with agreed maturity and repurchase agreements. However, mortgage covered bonds with the character of deposits and funds received under financial asset transfers are not included. Mortgage covered bonds are securities whose capital and interest are secured and when they are non-marketable they are included under deposits. Funds received under financial asset transfers are defined in footnote b to Table 4.5. The amount recorded in column 13 of Table 4.5 is broken down by province and region in Tables 4.29 and 4.31.

**Table 4.6**

a. See details in Table 4.9.

**Table 4.7**

a. The valuation adjustments to equity include the amounts of the adjustments made to assets and liabilities recorded temporarily in equity, under this heading, until they are extinguished or realized, when they are recorded in the income statement.

b. Financial assets and liabilities valuation adjustments not include the accrued interest and impairment allowances which are presented under separate headings of the assets and/or liabilities.

c. Impairment allowances include the amounts set aside to cover impairment losses, in relation to loans and other assets.

d. Impairment allowances, total loans, include the amounts set aside to cover both specific and general insolvency risk attributable to loans and advances to other debtors.

e. To December 2013, this column offers information on value adjustments for asset impairment, specifically for loans, i.e. it includes exclusively specific provisions for losses on doubtful loans granted to other resident sectors. Based on the data for 2014, the cumulative amounts of the changes in fair value attributable to changes in credit risk are added to these provisions.

f. The figure of net profit (column 6) (following the same criterion of other tables in Chapter 4) includes the sum of the profit or loss of each deposit-taking institution taken individually. This figure is highly influenced by the segregation process of the savings banks' banking business to newly-created banks. Given that a significant portion of the shares of these new banks are part of the savings banks' investment portfolio, the results recorded by the banks to which the business has been transferred, are transmitted to savings banks' results, amplifying the figure of aggregate net profit (or loss) of the deposit-taking institutions as a whole. In order to facilitate interpretation of the amount of net profit (column 6), this column includes the quantity of said net profit which is due to impairment losses on investments.

**Table 4.8**

a. See details in Table 4.9.

**Table 4.9**

a. Trading derivatives include the fair value in favor of the institution of derivatives which do not form part of hedge accounting.

b. Hedging derivatives include the fair value in favor of the institution of derivatives designated as hedging instruments in hedge accounting.

c. Insurance contracts linked to pensions include the fair value of the insurance policies to cover staff pension commitments that do not meet the requirements established by Rule thirty-five of Banco de España Circular CBE 4/04 for not recording them in the balance sheet.



- d. Tax assets include the amount of all assets of a tax nature such as taxes paid on account, assets arising from unused tax losses or credits for tax deductions.
- e. Trading derivatives include the fair value of the institution's liability in respect of derivatives that do not form part of hedge accounting.
- f. Hedging derivatives include the fair value of the institution's liability in respect of derivatives designated as hedging instruments in hedge accounting.
- g. Tax collection accounts include the amount collected on behalf of general government in respect of taxes, duties, excise and social security contributions until such monies are finally made over to the relevant agency.
- h. Tax liabilities include the amount of all liabilities of a tax nature, primarily the amount payable in respect of the tax on the taxable profit for the period.

#### **Table 4.10**

- a. Includes only the amount of the specific allowances for insolvency risk attributable to loans and advances to other resident sectors.
- b. From 2014 no information is available on this breakdown.

#### **Table 4.11**

- a. The details of each general government subsector can be found in Table 8.25. There are some small differences owing to the fact that the tables use different definitions of lending and they have been updated at different times. See footnote a to Table 4.A.
- b. The breakdown by province and regional (autonomous) government may be consulted in Tables 4.28 and 4.29.
- c. The breakdown of the total by instrument appears in Table 4.3. In addition, the breakdown by institutional sector can be consulted in Table 8.26. The small discrepancies between the amounts of this table and those of Table 8.26 are attributable to differences in institutional scope and in the definition of lending and the fact that the tables have been updated at different times.

#### **Table 4.99**

- a. See notes to Table 4.1, column 12.
- b. Until the entry into force of Circular 4/2004, this amount was included in column 10.
- c. Until the entry into force of Circular 4/2004, these details were not available for credit financial intermediaries.
- d. See notes to Table 4.1 column 13.
- e. Assets considered as doubtful, since there is doubt regarding full repayment although they cannot be considered non-performing or written-off assets.
- f. Assets considered as doubtful because they are vis-à-vis countries in a certain risk group.

#### **Table 4.13**

- a. Of the companies and sole proprietorships that receive the loans.
- b. See notes to Tables 8.26 and 8.27.
- c. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series. See details in Table 4.18.
- d. Includes mortgage loans until December 2013; thereafter, includes loans secured by real estate collateral, including those in the form of finance leases, whatever the real estate received as collateral
- e. Includes loans and credits to households for the acquisition of land, the acquisition of securities and the acquisition of current goods and services not considered to be consumer durables (for example, loans to finance travel) and of those for miscellaneous purposes not included in the foregoing.
- f. As from the June 2014 edition the central counterparties are reclassified and the related amounts are excluded from this series.
- g. This heading refers to lending to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these loans are included among those granted for renovation, consumer durable purchases and other purposes, i.e. they are part of columns 8 to 10.
- h. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series. See details in Table 4.18 (columns 12 to 22).
- i. From 2014 no information is available on this breakdown.
- j. Includes doubtful loans and credits to households for the acquisition of land, securities and current goods and services that are not considered durables (for instance, loans to finance travel) as well as those for miscellaneous purposes not included among the foregoing.
- k. Includes doubtful loans to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these doubtful loans are included among those granted for renovation, consumer durable purchases and other purposes, i.e. they are part of columns 21 to 23.

#### **Table 4.14**

- a. Of the companies and sole proprietorships that receive the loans.
- b. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series. See details in Table 4.19.
- c. Includes mortgage loans until December 2013; thereafter, includes loans secured by real estate collateral, including those in the form of finance leases, whatever the real estate received as collateral
- d. Includes loans and credits to households for the acquisition of land, the acquisition of securities and the acquisition of current goods and services not considered to be consumer durables (for example, loans to finance travel) and of those for miscellaneous purposes not included in the foregoing.
- e. As from the June 2014 edition the central counterparties are reclassified and the related amounts are excluded from this series.
- f. This heading refers to lending to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these loans are included among those granted for renovation, consumer durable purchases and other purposes, i.e. they are part of columns 8 to 10.
- g. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series. See details in Table 4.19 (columns 12 to 22).
- h. From 2014 no information is available on this breakdown.
- i. Includes doubtful loans and credits to households for the acquisition of land, the acquisition of securities and the acquisition of current goods and services not considered to be consumer durables (for instance, loans to finance travel) and of those for miscellaneous purposes not included in the foregoing.

j. Includes doubtful loans to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these loans are included as follows: 1) a portion in column 15 (financing of productive activity), insofar as this includes doubtful loans to non-financial corporations and sole proprietorships, the latter being able to carry out this type of transaction; 2) the rest, and presumably the majority, in columns 21 to 23, which include doubtful loans to households for purposes other than house purchase.

**Table 4.17**

- a. Of the companies and sole proprietorships that receive the loans
- b. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series. See details in Table 4.22.
- c. Includes mortgage loans until December 2013; thereafter, includes loans secured by real estate collateral, including those in the form of finance leases, whatever the real estate received as collateral
- d. Includes loans and credits to households for the acquisition of land, the acquisition of securities and the acquisition of current goods and services not considered to be consumer durables (for example, loans to finance travel) and of those for miscellaneous purposes not included in the foregoing.
- e. As from the June 2014 edition the central counterparties are reclassified and the related amounts are excluded from this series.
- f. This heading refers to lending to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these loans are included as follows: 1) a portion in column 2 (financing of productive activity), insofar as this includes loans to non-financial corporations and sole proprietorships, the latter being able to carry out this type of transaction; 2) the rest, and presumably the majority, in columns 8 to 10, which include loans to households for purposes other than house purchase.
- g. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series. See details in Table 4.22 (columns 12 to 22).
- h. From 2014 no information is available on this breakdown.
- j. Includes doubtful loans and credits to households for the acquisition of land, the acquisition of securities and the acquisition of current goods and services not considered to be consumer durables (for instance, loans to finance travel) and of those for miscellaneous purposes not included in the foregoing.
- j. Includes doubtful loans to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these loans are included as follows: 1) a portion in column 15 (financing of productive activity), insofar as this includes doubtful loans to non-financial corporations and sole proprietorships, the latter being able to carry out this type of transaction; 2) the rest, and presumably the majority, in columns 21 to 23, which include doubtful loans to households for purposes other than house purchase

**Table 4.18**

- a. Of the companies and sole proprietorships that receive the loans.
- b. See details in Table 4.23.
- c. Until December 2013, the activity of communications was included in this column. As from 2014 it is excluded and is now included in Column 11 "Other Services".
- d. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series.

**Table 4.19**

- a. Of the companies and sole proprietorships that receive the loans.
- b. See details in Table 4.24.
- c. Until December 2013, the activity of communications was included in this column. As from 2014 it is excluded and is now included in Column 11 "Other Services".
- d. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series.

**Table 4.22**

- a. Of the companies and sole proprietorships that receive the loans.
- b. See details in Table 4.27.
- c. Until December 2013, the activity of communications was included in this column. As from 2014 it is excluded and is now included in Column 11 "Other Services".
- d. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series.

**Table 4.23**

- a. Of the companies and sole proprietorships that receive the loans
- b. Until March 2005 these details were not available for credit financial intermediaries. Thereafter, and as a result of the entry into force of Banco de España Circular CB3 4/2004, the amount is assigned to the relevant industry.

**Table 4.24**

- a. Of the companies and sole proprietorships that receive the loans.

**Table 4.27**

- c. Of the companies and sole proprietorships that receive the loans
- d. Until March 2005 these details were not available for credit financial intermediaries. Thereafter, and as a result of the entry into force of Banco de España Circular CB3 4/2004, the amount is assigned to the relevant industry.

**Table 4.28**

- a. Unclassified loans, apart from the residual transactions for which the institution has not been able to determine the province to which they should be assigned, includes the amount of reverse repurchase agreements through counterparties. Unclassified deposits include the

residual transactions for which the institution has not been able to determine the province to which they should be assigned. See also footnote e to Table 4.5.

b. Available from 2003 Q1.

**Table 4.29**

a. Unclassified loans, apart from the residual transactions for which the institution has not been able to determine the province to which they should be assigned, includes the amount of reverse repurchase agreements through counterparties. Unclassified deposits include the residual transactions for which the institution has not been able to determine the province to which they should be assigned. See also footnote e to Table 4.5.

**Table 4.30**

a. Apart from the residual transactions for which the institution has not been able to determine the regional (autonomous) community to which they should be assigned, it includes the amount of reverse repurchase agreements with counterparties.

**Table 4.31**

a. Includes residual transactions for which the institution has not been able to determine the regional (autonomous) community to which they should be assigned. See footnote e to Table 4.5.

**Table 4.32**

a. See breakdown by subsector in Table 8.25. There are discrepancies between the amounts of these two Tables, owing to differences in the institutional scope, the fact that the tables have been updated at different times, and differences in the accounting for the acquisition of securities of securitization special purpose entities used to securitize financial assets kept on the institution's balance sheet (see changes introduced in the *Statistical Bulletin* of January 2010).

b. See breakdown by province and region in Tables 4.28 and 4.29.

c. See breakdown by instrument in Table 4.5. Also, the amount of this column less MMF deposits at credit institutions and credit financial intermediaries is the same, apart from some small differences owing to the fact that the tables have been updated at different times, as that of column 1 of Table 8.28. The breakdown by institutional sector may be consulted in this latter Table.

**Table 4.36**

a. See details in Table 4.37.

b. See details in Table 4.38.

c. See details in column 8 of Table 4.39 and in Table 4.40.

**Table 4.37**

a. See details in Table 4.39.

**Table 4.38**

a. See details in Table 4.39.

**Table 4.39**

a. It should be taken into account that while gains and losses on the equity portfolio are included in this table, they are not included in financial revenue.

b. Since 1996 this interest has been included in interest from debt securities held to maturity.

**Table 4.45**

a. It includes credit institutions whose scope of operations is restricted and which, under Royal Decree 692/96 of 26 April 1996, became credit financial intermediaries. The specialized lending institutions in place at the time of this change were: finance companies, mortgage lending companies and financial leasing companies. Money Market Intermediaries disappeared in 1994, becoming broker-dealers or agency brokers, following their regulation under the Spanish Stock Market Act 24/88 of 24 July 1988.

b. See footnote a to Table 4.A.

**Table 4.46**

a. It includes specialized lending institutions which, under Royal Decree 692/96 of 26 April 1996, became credit financial intermediaries. The specialized lending institutions in place at the time of this change were: finance companies, mortgage lending companies and financial leasing companies. Money Market Intermediaries disappeared in 1994, becoming broker-dealers or agency brokers, following their regulation under the Spanish Stock Market Act 24/88 of 24 July 1988.

**Table 4.47**

a. See details in Tables 4.48 and 4.49.

**Table 4.51**

a. See breakdown by instrument in Table 4.53.

b. See details in Table 4.54.

c. See details in Table 4.56.

d. Includes non-performing doubtful loans which are those in respect of which some amount of principal, interest or any other contractually agreed expense is more than three months past-due or exceeds 25% of total debt (unless these loans are specifically classified as written-off assets).

**Table 4.52**

a. See breakdown by instrument in Table 4.55.

b. See details in Table 4.57.

c. See details in Table 4.58.

**Table 4.53**

See notes to Table 4.3.

**Table 4.54**

See notes to Table 4.4.

**Table 4.55**

See notes to Table 4.5.

**Table 4.57**

See notes to Table 4.7.

**Table 4.81**

a. See breakdown by instrument in Table 4.83.

b. See details in Table 4.84.

c. Includes non-performing doubtful loans which are those in respect of which some amount of principal, interest or any other contractually agreed expense is more than three months past-due or exceeds 25% of total debt (unless these loans are specifically classified as written-off assets).

**Table 4.82**

a. See details in Table 4.85.b. See details in Table 4.86.

**Table 4.83**

a. Up to May 05, this column includes doubtful assets for all sectors (and not only for other resident sectors).

**Table 4.85**

See notes to Table 4.7.

## CHAPTER 5 FINANCIAL INSTITUTIONS

**5. FINANCIAL INSTITUTIONS**  
**B) Aggregated balance sheet**

**5.1 Financial assets = Liabilities plus net financial assets**  
**Absolute values**

EUR billions

	Financial institutions	M F I s								Non-monetary financial institutions
		Total	BE	O M F I s						
				Total	Credit institutions				Money Market Funds (MMF)	
					Total	Total deposit-taking institutions	SCI	OCI		
1=2+10	2=3+4	3	4=5+9	5=6+7+8	6	7	8	9	10	
03	2 182.8	1 657.9	105.7	1 552.2	1 494.0	1 426.8	36.5	27.0	58.2	524.9
04	2 527.1	1 880.5	109.5	1 770.9	1 712.8	1 634.9	42.3	25.9	58.2	646.6
05	3 129.2	2 309.9	123.9	2 186.0	2 131.0	2 042.4	51.9	27.4	55.0	819.2
06	3 686.6	2 646.6	136.9	2 509.7	2 509.6	2 404.9	60.7	33.3	0.1	1 040.0
07	4 348.6	3 151.2	174.0	2 977.2	2 977.2	2 862.8	65.3	40.0	-	1 197.5
04 Q4	2 527.1	1 880.5	109.5	1 770.9	1 712.8	1 634.9	42.3	25.9	58.2	646.6
05 Q1	2 652.6	1 968.0	118.9	1 849.1	1 794.9	1 715.3	42.8	26.2	54.2	684.6
Q2	2 866.1	2 124.5	122.8	2 001.7	1 946.9	1 862.6	47.1	27.4	54.8	741.6
Q3	2 935.6	2 162.9	117.5	2 045.4	1 990.2	1 905.9	48.2	26.8	55.2	772.7
Q4	3 129.2	2 309.9	123.9	2 186.0	2 131.0	2 042.4	51.9	27.4	55.0	819.2
06 Q1	3 253.9	2 365.9	126.2	2 239.8	2 205.3	2 112.5	52.1	30.5	34.5	888.0
Q2	3 372.2	2 451.0	132.3	2 318.8	2 283.6	2 185.7	55.0	32.3	35.2	921.2
Q3	3 507.4	2 543.0	125.5	2 417.5	2 390.8	2 289.1	57.4	33.8	26.7	964.3
Q4	3 686.6	2 646.6	136.9	2 509.7	2 509.6	2 404.9	60.7	33.3	0.1	1 040.0
07 Q1	3 842.0	2 736.2	135.7	2 600.5	2 600.5	2 492.8	60.8	35.6	-	1 105.8
Q2	4 032.2	2 878.9	150.3	2 728.5	2 728.5	2 620.3	56.6	41.6	-	1 153.4
Q3	4 124.9	2 963.7	142.3	2 821.5	2 821.5	2 709.5	58.6	43.6	-	1 161.2
Q4	4 348.6	3 151.2	174.0	2 977.2	2 977.2	2 862.8	65.3	40.0	-	1 197.5
08 Q1	4 321.2	3 172.8	138.4	3 034.3	2 995.9	2 883.7	64.7	43.1	38.4	1 148.5
Q2	4 474.3	3 297.8	150.2	3 147.6	3 112.8	2 997.6	67.3	45.2	34.8	1 176.4
Q3	4 527.2	3 361.0	174.6	3 186.4	3 155.4	3 035.9	67.4	49.0	31.1	1 166.2

**5. FINANCIAL INSTITUTIONS**  
**B) Aggregated balance sheet**

**5.1 (cont.) Financial assets = Liabilities plus net financial assets**  
**Absolute values**

EUR billions

	Non-mone- tary FI  =15+27 14=13=	Non-monetary financial institutions except insurance corporations and pension funds													Insuran- ce cor- pora- tion and pension funds
		Total	Other financial intermediaries								Financial auxiliarees				
			Total	Portfo- lio in- vest.ins titut exc. MMF	Securi- ties dealer company	Asset securi- tisa- tion funds	Real es tate in vest- ment instit.	Prefere share issuing special porpose vehicle	Rest	Total	Deposit guaran- tee fund	Securi- ties agen- cies	Rest		
		15=16+23	16=17a22	17	18	19	20	21	22	23=24a26	24	25	26	27	
03	524.9	284.8	274.3	174.6	10.3	85.8	0.8	1.6	1.2	10.5	4.8	0.5	5.2	240.1	
04	646.6	376.7	365.2	202.5	9.7	131.3	1.6	18.4	1.7	11.5	5.5	0.6	5.4	269.9	
05	819.2	515.1	503.2	237.1	12.2	183.9	2.5	65.7	1.8	11.9	5.6	0.8	5.6	304.2	
06	1 040.0	715.8	701.6	302.6	16.2	254.4	2.8	123.5	2.0	14.3	6.1	0.9	7.3	324.1	
07	1 197.5	871.8	849.8	289.8	21.8	368.9	1.7	166.6	6.5	16.4	7.1	1.2	8.1	331.2	
04 Q4	646.6	376.7	365.2	202.5	9.7	131.3	1.6	18.4	1.7	11.5	5.5	0.6	5.4	269.9	
05 Q1	684.6	406.9	395.6	213.4	12.4	139.3	2.1	26.8	1.7	11.3	5.3	0.6	5.3	277.7	
Q2	741.6	460.1	448.7	222.7	15.0	160.1	2.2	46.9	1.8	11.4	5.3	0.7	5.4	281.5	
Q3	772.7	480.1	468.6	233.3	13.0	160.0	2.5	58.0	1.8	11.6	5.4	0.8	5.4	292.5	
Q4	819.2	515.1	503.2	237.1	12.2	183.9	2.5	65.7	1.8	11.9	5.6	0.8	5.6	304.2	
06 Q1	888.0	580.0	567.5	267.3	12.9	192.7	2.6	90.0	1.9	12.5	5.8	1.0	5.7	308.0	
Q2	921.2	610.5	598.1	263.8	12.0	211.2	2.4	106.7	1.9	12.5	5.8	0.9	5.7	310.7	
Q3	964.3	643.9	631.2	274.7	16.1	218.5	2.6	117.4	1.9	12.7	6.0	1.0	5.8	320.4	
Q4	1 040.0	715.8	701.6	302.6	16.2	254.4	2.8	123.5	2.0	14.3	6.1	0.9	7.3	324.1	
07 Q1	1 105.8	773.0	758.1	305.4	14.8	285.3	2.8	143.8	5.6	15.3	6.5	1.1	7.7	332.4	
Q2	1 153.4	819.1	802.0	312.3	18.0	314.6	2.5	149.7	5.6	16.2	6.6	1.2	8.5	335.1	
Q3	1 161.2	824.8	804.3	305.5	19.5	323.4	2.3	151.1	6.4	16.7	6.8	1.2	8.7	340.2	
Q4	1 197.5	871.8	849.8	289.8	21.8	368.9	1.7	166.6	6.5	16.4	7.1	1.2	8.1	331.2	
08 Q1	1 148.5	819.0	802.0	232.7	20.2	384.1	1.3	158.8	6.5	16.8	7.2	0.3	8.1	329.7	
Q2	1 176.4	846.9	825.4	214.3	20.5	414.1	1.1	173.4	6.5	18.1	7.2	0.3	9.5	333.0	
Q3	1 166.2	839.8	814.7	195.9	16.8	420.3	0.9	181.8	6.6	18.5	7.5	0.3	9.6	333.1	

**5. FINANCIAL INSTITUTIONS**  
**B) Aggregated balance sheet**

**5.1 (cont.) Financial assets = Liabilities plus net financial assets**  
**Absolute values**

EUR billions

	Insurance corporations and pension funds	Private insurance corporations	Non-profit insurance entities			Insurance Compensation Consortium	External pension funds (Law 8/87)
	+30+33+34 28=27+29+	29	Total	DGSFP supervision	Reg. Gvt. supervision		
			30=31+32	31	32		
03	240.1	157.9	18.9	6.7	12.2	4.6	58.7
04	269.9	176.9	21.3	7.3	14.0	5.4	67.8
05	304.2	196.4	24.5	8.5	16.0	6.1	80.9
06	324.1	208.9	26.9	9.3	17.6	6.7	88.5
07	331.2	210.1	28.3	9.7	18.6	7.2	91.5
04 Q4	269.9	176.9	21.3	7.3	14.0	5.4	67.8
05 Q1	277.7	...	...	...	...	...	...
Q2	281.5	...	...	...	...	...	...
Q3	292.5	...	...	...	...	...	...
Q4	304.2	196.4	24.5	8.5	16.0	6.1	80.9
06 Q1	308.0	...	...	...	...	...	...
Q2	310.7	...	...	...	...	...	...
Q3	320.4	...	...	...	...	...	...
Q4	324.1	208.9	26.9	9.3	17.6	6.7	88.5
07 Q1	332.4	...	...	...	...	...	...
Q2	335.1	...	...	...	...	...	...
Q3	340.2	...	...	...	...	...	...
Q4	331.2	210.1	28.3	9.7	18.6	7.2	91.5
08 Q1	329.7	...	...	...	...	...	...
Q2	333.0	...	...	...	...	...	...
Q3	333.1	...	...	...	...	...	...

**5. FINANCIAL INSTITUTIONS**  
**B) Aggregated balance sheet**

**5.2 Financial assets = Liabilities plus net financial assets**  
**Structures**

Percentage

	Financial Institutions 1=2+10	M F I s								Non-monetary financial institutions 10
		Total 2=3+4	BE 3	O M F I s						
				Total 4=5+9	Credit institutions				Money Market Funds (MMF) 9	
					Total 5=6+7+8	Total deposit-taking institutions 6	SCI 7	OCI 8		
03	100.00	75.95	4.84	71.11	68.45	65.37	1.67	1.24	2.67	24.05
04	100.00	74.37	4.33	70.04	67.74	64.66	1.67	1.02	2.30	25.63
05	100.00	73.73	3.96	69.77	68.02	65.19	1.66	0.88	1.75	26.27
06	100.00	71.66	3.71	67.95	67.95	65.11	1.64	0.90	0.00	28.34
07	100.00	72.31	3.99	68.33	68.33	65.57	1.50	0.92	-	27.69
04 Q4	100.00	74.37	4.33	70.04	67.74	64.66	1.67	1.02	2.30	25.63
05 Q1	100.00	74.13	4.48	69.65	67.61	64.62	1.61	0.99	2.04	25.87
Q2	100.00	74.06	4.28	69.78	67.87	64.92	1.64	0.95	1.91	25.94
Q3	100.00	73.59	4.00	69.59	67.71	64.84	1.64	0.91	1.88	26.41
Q4	100.00	73.73	3.96	69.77	68.02	65.19	1.66	0.88	1.75	26.27
06 Q1	100.00	72.62	3.87	68.74	67.69	64.84	1.60	0.94	1.06	27.38
Q2	100.00	72.57	3.92	68.65	67.61	64.71	1.63	0.96	1.04	27.43
Q3	100.00	72.38	3.57	68.81	68.05	65.15	1.63	0.96	0.76	27.62
Q4	100.00	71.66	3.71	67.95	67.95	65.11	1.64	0.90	0.00	28.34
07 Q1	100.00	71.13	3.53	67.60	67.60	64.78	1.58	0.92	-	28.87
Q2	100.00	71.29	3.72	67.57	67.57	64.82	1.40	1.03	-	28.71
Q3	100.00	71.68	3.44	68.24	68.24	65.45	1.41	1.05	-	28.32
Q4	100.00	72.31	3.99	68.33	68.33	65.57	1.50	0.92	-	27.69
08 Q1	100.00	73.26	3.19	70.07	69.19	66.43	1.49	0.99	0.88	26.74
Q2	100.00	73.52	3.34	70.18	69.41	66.63	1.49	1.00	0.77	26.48
Q3	100.00	74.05	3.83	70.21	69.53	66.68	1.48	1.08	0.68	25.95

**5. FINANCIAL INSTITUTIONS**  
**B) Aggregated balance sheet**

**5.2 (cont.) Financial assets = Liabilities plus net financial assets**  
**Structures**

															Percentage
	Non-mone- tary FI  =15+27 14=13=	Non-monetary financial institutions except insurance corporations and pension funds													Insuran- ce cor- pora- tion and pension funds
		Total	Other financial intermediaries							Financial auxiliarees					
			Total	Portfo- lio in- vest.ins titut exc. MMF	Securi- ties dealer company	Asset securi- tisation funds	Real es- tate in vest- ment instit.	Prefer- share issuing special porpose vehicle	Rest	Total	Deposit guaran- tee fund	Securi- ties agen- cies	Rest		
		15=16+23	16=17a22	17	18	19	20	21	22	23=24a26	24	25	26	27	
03	24.05	13.05	12.57	8.00	0.47	3.93	0.04	0.07	0.06	0.48	0.22	0.02	0.24	11.00	
04	25.63	14.90	14.44	8.01	0.38	5.19	0.06	0.73	0.07	0.46	0.22	0.03	0.21	10.73	
05	26.27	16.44	16.06	7.57	0.39	5.87	0.08	2.10	0.06	0.38	0.18	0.03	0.18	9.83	
06	28.34	19.38	18.99	8.19	0.44	6.89	0.08	3.35	0.05	0.39	0.16	0.03	0.20	8.96	
07	27.69	19.97	19.59	6.64	0.50	8.45	0.04	3.82	0.15	0.38	0.16	0.03	0.19	7.72	
04 Q4	25.63	14.90	14.44	8.01	0.38	5.19	0.06	0.73	0.07	0.46	0.22	0.03	0.21	10.73	
05 Q1	25.87	15.33	14.90	8.04	0.47	5.25	0.08	1.01	0.06	0.42	0.20	0.02	0.20	10.54	
Q2	25.94	16.04	15.64	7.76	0.52	5.58	0.08	1.64	0.06	0.40	0.19	0.02	0.19	9.91	
Q3	26.41	16.34	15.94	7.94	0.44	5.44	0.08	1.97	0.06	0.39	0.18	0.03	0.18	10.08	
Q4	26.27	16.44	16.06	7.57	0.39	5.87	0.08	2.10	0.06	0.38	0.18	0.03	0.18	9.83	
06 Q1	27.38	17.80	17.42	8.21	0.40	5.92	0.08	2.76	0.06	0.38	0.18	0.03	0.18	9.58	
Q2	27.43	18.08	17.71	7.81	0.36	6.25	0.07	3.16	0.06	0.37	0.17	0.03	0.17	9.36	
Q3	27.62	18.33	17.97	7.82	0.46	6.22	0.07	3.34	0.05	0.36	0.17	0.03	0.16	9.29	
Q4	28.34	19.38	18.99	8.19	0.44	6.89	0.08	3.35	0.05	0.39	0.16	0.03	0.20	8.96	
07 Q1	28.87	20.09	19.69	7.94	0.38	7.41	0.07	3.74	0.14	0.40	0.17	0.03	0.20	8.79	
Q2	28.71	20.26	19.86	7.72	0.45	7.78	0.06	3.70	0.14	0.40	0.16	0.03	0.21	8.45	
Q3	28.32	19.92	19.52	7.38	0.47	7.81	0.05	3.65	0.15	0.40	0.16	0.03	0.21	8.40	
Q4	27.69	19.97	19.59	6.64	0.50	8.45	0.04	3.82	0.15	0.38	0.16	0.03	0.19	7.72	
08 Q1	26.74	18.86	18.51	5.36	0.46	8.85	0.03	3.66	0.15	0.36	0.17	0.01	0.19	7.87	
Q2	26.48	18.82	18.45	4.76	0.46	9.20	0.03	3.85	0.15	0.38	0.16	0.01	0.21	7.66	
Q3	25.95	18.45	18.06	4.30	0.37	9.23	0.02	3.99	0.14	0.38	0.17	0.01	0.21	7.51	

**5. FINANCIAL INSTITUTIONS**  
**B) Aggregated balance sheet**

**5.2 (cont.) Financial assets = Liabilities plus net financial assets**  
**Structures**

							Percentage
	Insurance corporations and pension funds  +30+33+34 28=27=28+	Private insurance corporations  29	Non-profit insurance entities			Insurance Compensation Consortium  33	External pension funds (Law 8/87)  34
			Total  30=31+32	DGSFP supervision  31	Reg. Gvt. supervision  32		
03	11.00	7.23	0.86	0.31	0.56	0.21	2.69
04	10.73	7.00	0.84	0.29	0.55	0.21	2.68
05	9.83	6.27	0.78	0.27	0.51	0.20	2.58
06	8.96	5.66	0.73	0.25	0.48	0.18	2.40
07	7.72	4.81	0.65	0.22	0.43	0.17	2.10
04 Q4	10.73	7.00	0.84	0.29	0.55	0.21	2.68
05 Q1	10.54	...	...	...	...	...	...
Q2	9.91	...	...	...	...	...	...
Q3	10.08	...	...	...	...	...	...
Q4	9.83	6.27	0.78	0.27	0.51	0.20	2.58
06 Q1	9.58	...	...	...	...	...	...
Q2	9.36	...	...	...	...	...	...
Q3	9.29	...	...	...	...	...	...
Q4	8.96	5.66	0.73	0.25	0.48	0.18	2.40
07 Q1	8.79	...	...	...	...	...	...
Q2	8.45	...	...	...	...	...	...
Q3	8.40	...	...	...	...	...	...
Q4	7.72	4.81	0.65	0.22	0.43	0.17	2.10
08 Q1	7.87	...	...	...	...	...	...
Q2	7.66	...	...	...	...	...	...
Q3	7.51	...	...	...	...	...	...



## CHAPTER 6 MONETARY FINANCIAL INSTITUTIONS

## 6. INSTITUCIONES FINANCIERAS MONETARIAS

## 6A. Activo

### A) Conciliación entre el balance financiero de las CFEE y el balance de los estados UEM

Datos referidos a Marzo de 2014

Millones de euros

	Instituciones financieras monetarias/ <i>Monetary financial institutions</i> A=B+C	Banco de España/ <i>National Central Bank</i> B (Cuadro 7.A)	Otras instituciones financieras monetarias/ <i>Other monetary financial institutions</i> C (Cuadro 8.A)	
<b>I. TOTAL ACTIVO BALANCE UEM . . . . .</b>	<b>3 508 919</b>	<b>381 323</b>	<b>3 127 596</b>	<b>I. TOTAL ASSETS EMU's BALANCE SHEET</b>
<b>I.1 ACTIVOS no incluidos en CFEE . . . . .</b>	<b>55 975</b>	<b>3 984</b>	<b>51 991</b>	<b>I.1 ASSETS not included in FASE</b>
Activo fijo . . . . .	52 249	258	51 991	Fixed assets
Moneda en circulación (a) . . . . .	3 726	3 726	-	Coins in circulation (a)
<b>I.2 AJUSTES (b) . . . . .</b>	<b>-3 452 943</b>	<b>-377 339</b>	<b>-3 075 605</b>	<b>I.2 ADJUSTMENTS (b)</b>
<b>II. ACTIVOS FINANCIEROS incluidos en CFEE (=I.1+I.2) . . . . .</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>I. OUTSTANDING FINANCIAL ASSETS included in FASE (=I.1+I.2)</b>
<b>AF. 1 ORO MONETARIO Y D.E.G. . . . .</b>	<b>...</b>	<b>...</b>	<b>-</b>	<b>AF.1 MONETARY GOLD AND SDRs</b>
Por instrumentos				By instrument
Oro monetario . . . . .	...	...	-	Monetary gold
Derechos Especiales de Giro . . . . .	...	...	-	Special Drawings Rights
Por sectores de contrapartida (c)				By counterpart sector (c)
<b>AF. 2 EFECTIVO Y DEPÓSITOS . . . . .</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>AF.2 CURRENCY AND DEPOSITS</b>
Por instrumentos				By instrument
Efectivo . . . . .	...	...	...	Currency
Otros depósitos . . . . .	...	...	...	Other deposits
Por sectores de contrapartida				By counterpart sector
Instituciones financieras . . . . .	...	...	...	Financial institutions
Instituciones financieras monetarias . . . . .	...	...	...	Monetary financial institutions
Instituciones financieras no monetarias . . . . .	...	-	...	Non-monetary financial institutions
Resto del mundo . . . . .	...	...	...	Rest of the world
<b>AF.3 VALORES DISTINTOS DE ACCIONES . . . . .</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>AF.3 SECURITIES OTHER THAN SHARES</b>
Por instrumentos				By instrument
Valores a corto plazo . . . . .	...	...	...	Short-term securities
Valores a largo plazo . . . . .	...	...	...	Long-term securities
Derivados . . . . .	...	...	...	Financial derivatives
Por sectores de contrapartida				By counterpart sector
Sociedades no financieras . . . . .	...	...	...	Non-financial corporations
Instituciones financieras . . . . .	...	...	...	Financial institutions
Instituciones financieras monetarias . . . . .	...	...	...	Monetary financial institutions
Instituciones financieras no monetarias . . . . .	...	...	...	Non-monetary financial institutions
Administraciones Públicas . . . . .	...	...	...	General government
Resto del mundo . . . . .	...	...	...	Rest of the world

March 2014 data

EUR millions

## 6A. Assets

## 6. MONETARY FINANCIAL INSTITUTIONS

### A) Reconciliation between FASE's financial balance sheet and EMU's balance sheet

Véanse notas al final del capítulo./ See notes at the end of the chapter.

## 6. INSTITUCIONES FINANCIERAS MONETARIAS

### A) Conciliación entre el balance financiero de las CFEE y el balance de los estados UEM

## 6A. Activo (continuación)

Datos referidos a Marzo de 2014

Millones de euros

	Instituciones financieras monetarias/ <i>Monetary financial institutions</i> A=B+C	Banco de España/ <i>National Central Bank</i> B (Cuadro 7.A)	Otras instituciones financieras monetarias/ <i>Other monetary financial institutions</i> C (Cuadro 8.A)	
<b>I. ACTIVOS FINANCIEROS incluidos en CFEE</b> (continuación)				<b>I. OUTSTANDING FINANCIAL ASSETS included in FASE</b> (cont.)
<b>AF.4 PRÉSTAMOS . . . . .</b>	...	...	...	<b>AF.4 LOANS</b>
Por instrumentos				By instrument
Préstamos a corto plazo. . . . .	...	-	...	Short-term loans
Préstamos a largo plazo. . . . .	...	...	...	Long-term loans
Por sectores de contrapartida				By counterpart sector
<i>Sociedades no financieras . . . . .</i>	...	...	...	<i>Non-financial corporations</i>
<i>Instituciones financieras. . . . .</i>	...	-	...	<i>Financial institutions</i>
<i>  Instituciones financieras monetarias . . . . .</i>	...	-	...	<i>  Monetary financial institutions</i>
<i>  Instituciones financieras no monetarias . . . . .</i>	...	-	...	<i>  Non-monetary financial institutions</i>
<i>Administraciones Públicas. . . . .</i>	...	...	...	<i>General government</i>
<i>Hogares e instituciones sin fines de lucro . . . . .</i>	...	...	...	<i>Households and non-profit institutions</i>
<i>Resto del mundo . . . . .</i>	...	-	...	<i>Rest of the world</i>
<b>AF.5 ACCIONES Y PARTICIPACIONES. . . . .</b>	...	...	...	<b>AF.5 SHARES AND OTHER EQUITY</b>
Por instrumentos				By instrument
Acciones cotizadas . . . . .	...	-	...	Quoted shares
Acciones no cotizadas . . . . .	...	-	...	Unquoted shares
Otras participaciones . . . . .	...	...	...	Other equity
Participaciones en fondos de inversión . . . . .	...	-	...	Mutual funds shares
Por sectores de contrapartida				By counterpart sector
<i>Sociedades no financieras . . . . .</i>	...	-	...	<i>Non-financial corporations</i>
<i>Instituciones financieras. . . . .</i>	...	-	...	<i>Financial institutions</i>
<i>  Instituciones financieras monetarias . . . . .</i>	...	-	...	<i>  Monetary financial institutions</i>
<i>  Instituciones financieras no monetarias . . . . .</i>	...	-	...	<i>  Non-monetary financial institutions</i>
<i>Resto del mundo . . . . .</i>	...	...	...	<i>Rest of the world</i>
<b>AF.7 OTRAS CUENTAS PENDIENTES DE COBRO . . . . .</b>	...	...	...	<b>AF.7 OTHER ACCOUNTS RECEIVABLE</b>
AF.71 Crédito comercial. . . . .	-	-	-	AF.71 Trade credit
AF.79 Otras ctas ptes de cobro excl. el cdto comercial . . . . .	...	...	...	AF.79 Other accounts receivable excluding trade credits

March 2014 data

6A. Assets (cont.)

EUR millions

6. MONETARY FINANCIAL INSTITUTIONS

A) Reconciliation between FASE's financial balance sheet and EMU's balance sheet

Véanse notas al final del capítulo./ See notes at the end of the chapter.

**6. MONETARY FINANCIAL INSTITUTIONS**  
**A) Balance sheet according to euro area returns**

**6.1 Assets: summary**

EUR billions

	Total	By residence				By instrument							By currency			
		Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (c)	Not alloca- ted issuers	Loans	Debt secu- rities	Invest- ment fund shares/ units (d)	Equity (e)	Cash (all curren- cies)	Fixed assets	Remain- ing assets	Euro	Non euro curren- cies	Un- clas- sified	
		2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15	
	=13 a 15 =6 a 12 =2 a 5															
10		3 675.9	2 899.9	215.7	224.1	336.2	2 474.4	713.8	0.0	181.3	7.9	50.0	278.3	3 176.2	186.0	313.7
11		3 979.3	3 074.4	222.0	244.9	438.0	2 555.3	756.2	0.0	254.0	7.5	57.4	373.1	3 353.5	212.3	413.5
12		4 133.2	3 169.2	220.4	256.1	487.5	2 616.8	788.6	0.0	258.6	7.4	53.3	426.8	3 482.0	188.7	462.5
13		3 535.3	2 732.2	202.8	204.6	395.7	2 138.0	734.4	0.0	281.5	7.3	52.1	336.3	2 981.8	178.8	374.7
14	R	3 335.0	2 480.8	208.6	209.6	436.0	1 966.4	729.9	3.2	199.4	7.6	47.2	381.2	2 808.9	140.8	385.3
15		3 276.3	2 389.5	211.9	249.0	425.9	1 920.6	731.2	3.5	195.1	8.0	48.2	369.7	2 718.7	163.3	394.3
14 Dec	R	3 335.0	2 480.8	208.6	209.6	436.0	1 966.4	729.9	3.2	199.4	7.6	47.2	381.2	2 808.9	140.8	385.3
15 Jan		3 329.2	2 434.9	217.9	216.7	459.7	1 951.3	721.9	3.5	192.7	6.5	47.5	405.7	2 779.9	151.6	397.7
Feb		3 305.7	2 408.9	222.3	221.1	453.4	1 936.9	717.2	3.5	194.7	6.2	47.8	399.4	2 755.3	156.0	394.3
Mar		3 369.4	2 452.5	224.0	230.3	462.6	1 978.2	729.4	3.7	195.4	7.2	47.7	407.7	2 808.3	163.5	397.7
Apr		3 317.5	2 422.3	213.9	229.3	452.0	1 943.2	719.9	4.2	198.2	7.0	48.0	397.1	2 762.9	159.8	394.8
May		3 306.0	2 419.3	214.6	227.3	444.7	1 931.2	730.4	4.3	195.4	6.5	47.9	390.3	2 751.3	162.4	392.3
Jun		3 311.9	2 434.7	216.6	232.7	427.9	1 954.1	730.3	3.8	195.7	6.6	47.9	373.4	2 759.3	163.8	388.7
Jul		3 294.5	2 406.4	218.7	238.7	430.7	1 931.7	727.5	3.9	200.7	7.0	48.1	375.6	2 739.7	164.1	390.7
Aug		3 265.3	2 382.6	217.4	236.0	429.3	1 911.4	725.3	3.9	195.4	6.9	48.1	374.3	2 716.9	159.9	388.5
Sep		3 293.8	2 408.1	213.9	240.8	431.0	1 932.9	733.0	3.8	193.1	7.4	48.3	375.4	2 742.4	161.5	389.9
Oct		3 299.7	2 402.7	217.3	241.9	437.8	1 924.0	738.3	3.9	195.7	6.6	48.1	383.1	2 741.6	160.9	397.1
Nov		3 322.1	2 402.7	223.7	250.8	444.9	1 935.2	740.7	3.9	197.4	6.6	48.2	390.0	2 750.9	168.6	402.6
Dec		3 276.3	2 389.5	211.9	249.0	425.9	1 920.6	731.2	3.5	195.1	8.0	48.2	369.7	2 718.7	163.3	394.3
16 Jan		3 288.1	2 393.0	204.0	249.2	441.9	1 906.2	742.3	3.7	194.0	6.6	47.2	388.1	2 722.2	162.4	403.6
Feb		3 310.8	2 400.6	207.0	253.5	449.8	1 897.1	767.0	3.7	193.3	6.4	47.2	396.2	2 738.7	164.4	407.7
Mar		3 283.7	2 381.6	212.6	253.0	436.5	1 878.8	771.9	3.4	193.2	7.1	47.2	382.2	2 723.0	159.7	401.1
Apr		3 288.0	2 395.7	199.7	256.7	435.9	1 876.1	778.3	3.5	194.2	6.8	47.1	382.0	2 719.6	162.1	406.3
May	P	3 288.9	2 384.9	210.2	259.7	434.1	1 870.7	784.9	3.6	195.6	6.9	47.1	380.1	2 721.3	163.9	403.7

See notes at the end of the chapter

**6. MONETARY FINANCIAL INSTITUTIONS**  
**A) Balance sheet according to euro area returns**

**6.2 Liabilities: summary**

EUR billions

	Total	By residence				By instrument						By currency			
		Domes- tic	Other euro area coun- tries (b)	Rest of the world (a)	Not - alloca- ted holders (a)	Notes and coins	Deposits	Money market fund Shares/ units	Debt securi- ties issued	Capital and reserves	Remain- ing liabili- ties	Euro	Non- euro curren- cies	Un- clas- sified	
		2	3	4	5=6+9to12	6	7	8	9	10	11	12	13	14	
	1=12to14 =6to11 =2to5														
10		3 675.9	2 044.1	279.2	283.9	1 068.7	95.5	2 599.1	8.2	432.9	300.5	239.8	3 009.4	129.5	537.0
11		3 979.3	2 088.6	419.9	249.1	1 221.7	100.7	2 749.5	8.0	434.5	388.6	297.9	3 195.8	100.3	683.1
12		4 133.2	2 199.4	497.7	180.7	1 255.4	103.3	2 870.8	7.0	394.3	427.3	330.4	3 303.1	75.6	754.4
13		3 535.3	1 919.3	383.5	138.7	1 093.8	108.1	2 433.0	8.4	297.4	450.0	238.4	2 792.3	57.8	685.2
14	R	3 335.0	1 819.6	397.3	115.9	1 002.2	122.0	2 325.5	7.3	260.1	363.8	256.2	2 701.1	107.3	526.5
15		3 276.3	1 792.3	442.5	111.8	929.7	129.2	2 338.2	8.3	232.5	342.6	225.4	2 669.7	114.4	492.2
14 Dec	R	3 335.0	1 819.6	397.3	115.9	1 002.2	122.0	2 325.5	7.3	260.1	363.8	256.2	2 701.1	107.3	526.5
15 Jan		3 329.1	1 801.3	389.3	118.1	1 020.4	119.9	2 301.6	7.1	250.3	365.6	284.7	2 673.2	109.1	546.9
Feb		3 305.6	1 783.1	392.9	121.1	1 008.6	120.2	2 290.1	7.0	248.6	368.1	271.6	2 661.7	105.9	538.1
Mar		3 369.4	1 818.5	421.3	119.8	1 009.8	121.3	2 352.9	6.7	244.5	366.2	277.7	2 722.2	108.9	538.3
Apr		3 317.5	1 794.6	410.8	118.3	993.8	122.5	2 317.3	6.4	239.4	363.8	268.0	2 673.7	109.5	534.3
May		3 306.0	1 797.3	418.5	115.3	974.9	123.1	2 324.7	6.4	238.6	358.5	254.6	2 675.4	110.8	519.7
Jun		3 311.8	1 814.8	425.7	116.6	954.7	124.3	2 350.4	6.8	234.1	350.4	245.8	2 685.7	113.0	513.2
Jul		3 294.5	1 781.6	436.0	116.8	960.1	126.1	2 327.4	7.0	233.8	352.6	247.6	2 665.6	114.8	514.0
Aug		3 265.2	1 773.9	428.3	115.4	947.6	125.8	2 310.7	6.9	237.3	349.9	234.5	2 652.6	111.8	500.8
Sep		3 293.7	1 798.6	430.9	122.4	941.8	125.6	2 344.7	7.2	231.6	348.0	236.7	2 676.1	116.0	501.7
Oct		3 299.6	1 812.8	431.0	113.5	942.3	125.8	2 350.0	7.3	227.9	349.8	238.8	2 681.7	114.0	503.9
Nov		3 322.1	1 796.3	450.3	113.6	961.9	126.4	2 351.8	8.4	234.7	351.7	249.1	2 689.0	120.1	512.9
Dec		3 276.3	1 792.3	442.5	111.8	929.7	129.2	2 338.2	8.3	232.5	342.6	225.4	2 669.7	114.4	492.2
16 Jan		3 288.1	1 800.8	438.4	110.2	938.7	126.9	2 340.8	8.6	223.7	343.2	245.0	2 670.7	110.4	507.0
Feb		3 310.8	1 792.2	467.9	110.6	940.0	126.9	2 361.6	9.1	221.9	343.0	248.2	2 688.5	113.6	508.6
Mar		3 283.7	1 782.2	470.6	110.0	920.9	127.8	2 353.6	9.2	217.8	337.9	237.5	2 676.1	111.3	496.3
Apr		3 288.0	1 800.9	458.0	110.5	918.6	128.1	2 360.3	9.1	220.3	338.0	232.2	2 680.9	112.8	494.3
May	P	3 288.8	1 776.5	485.4	108.7	918.3	128.6	2 361.5	9.1	220.9	337.1	231.7	2 684.0	113.3	491.5

See notes at the end of the chapter

**6. MONETARY FINANCIAL INSTITUTIONS**  
**A) Balance sheet according to euro area returns**

**6.3 Assets. Domestic**

EUR billions

		Total	Loans								Debt securities		Investment fund shares/units	Equity
			of which:		of which:		of which:		of which:		of which:			
			Total	Euro	MFIs	Euro	General government	Euro	Other resident sectors	Euro	Total (a)	Euro	(b)	(c)
			1=2+10+12+13	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12
10	R	2 899.9	2 239.8	2 216.7	299.6	296.6	82.7	82.7	1 857.6	1 837.4	556.9	552.3	0.0	103.1
11		3 074.4	2 316.3	2 288.8	426.1	418.3	92.8	92.8	1 797.4	1 777.7	595.2	590.6	0.0	162.8
12		3 169.2	2 380.8	2 359.8	644.9	640.0	117.1	117.1	1 618.8	1 602.7	621.1	616.3	0.0	167.3
13		2 732.2	1 953.2	1 936.1	410.6	406.2	89.0	89.0	1 453.6	1 440.9	590.0	584.9	0.0	189.0
14		2 480.8	1 790.3	1 769.4	328.9	322.1	102.3	102.3	1 359.1	1 345.0	589.5	585.3	2.5	98.5
15		2 389.5	1 727.3	1 704.5	334.8	326.5	90.0	90.0	1 302.4	1 288.0	573.8	569.9	2.5	86.0
14 Dec	R	2 480.8	1 790.3	1 769.4	328.9	322.1	102.3	102.3	1 359.1	1 345.0	589.5	585.3	2.5	98.5
15 Jan		2 434.9	1 767.9	1 746.4	315.0	308.1	104.4	104.4	1 348.5	1 333.8	574.0	569.7	2.7	90.4
Feb		2 408.9	1 750.4	1 729.0	306.2	299.2	101.2	101.2	1 343.0	1 328.5	563.9	559.5	2.6	92.0
Mar		2 452.5	1 788.6	1 765.7	332.5	325.0	101.8	101.8	1 354.4	1 338.9	568.3	563.7	2.5	93.1
Apr		2 422.3	1 764.7	1 742.1	330.0	322.1	98.8	98.8	1 335.9	1 321.2	559.8	555.5	2.6	95.2
May		2 419.3	1 756.4	1 733.2	328.7	320.5	97.0	97.0	1 330.8	1 315.7	567.9	563.5	2.6	92.4
Jun		2 434.7	1 773.6	1 750.9	340.2	331.9	97.7	97.7	1 335.8	1 321.3	567.7	563.4	2.5	90.9
Jul		2 406.4	1 747.5	1 725.6	328.6	321.1	96.3	96.3	1 322.6	1 308.1	562.6	558.2	2.6	93.7
Aug		2 382.6	1 725.6	1 703.1	320.7	312.9	94.4	94.4	1 310.6	1 295.8	563.6	559.3	2.6	90.8
Sep		2 408.1	1 744.3	1 722.1	331.9	324.2	95.2	95.2	1 317.1	1 302.6	572.0	568.2	2.5	89.3
Oct		2 402.7	1 738.2	1 716.5	332.1	324.7	94.5	94.5	1 311.6	1 297.2	572.2	568.4	2.6	89.7
Nov		2 402.7	1 741.0	1 717.9	330.6	321.9	92.2	92.2	1 318.3	1 303.8	570.1	566.1	2.6	88.9
Dec		2 389.5	1 727.3	1 704.5	334.8	326.5	90.0	90.0	1 302.4	1 288.0	573.8	569.9	2.5	86.0
16 Jan		2 393.0	1 722.2	1 700.5	334.6	327.0	92.8	92.8	1 294.8	1 280.7	582.6	578.7	2.6	85.6
Feb		2 400.6	1 711.9	1 689.7	330.7	323.1	92.4	92.4	1 288.7	1 274.1	601.2	597.2	2.6	85.0
Mar		2 381.6	1 687.4	1 666.3	321.1	313.9	92.7	92.7	1 273.6	1 259.6	606.7	602.9	2.4	85.2
Apr		2 395.7	1 692.2	1 669.5	328.1	319.4	99.0	99.0	1 265.2	1 251.0	614.6	610.8	2.5	86.3
May	P	2 384.9	1 678.6	1 656.0	321.7	313.1	97.7	97.7	1 259.2	1 245.2	617.9	614.0	2.5	85.9

See notes at the end of the chapter

**6. MONETARY FINANCIAL INSTITUTIONS**  
**A) Balance sheet according to euro area returns**

**6.4 Assets. Domestic: Debt securities**

EUR billions

		Total	of which:		MFIs			General government		Other resident sectors		
			of which:		of which:			of which:		of which:		
			Total	Euro	Total	Euro	Up to 2 years	Total	Euro	Total	Euro	
			1=3+6+8	2=4+7+9	3	4	5	6	7	8	9	
10		556.9	552.3		77.3	76.9	15.2	176.7	176.6	302.9		298.8
11		595.2	590.6		85.5	85.1	18.3	221.1	221.0	288.6		284.5
12		621.1	616.3		95.2	94.8	18.5	274.3	274.2	251.7		247.3
13		590.0	584.9		70.9	70.5	12.9	293.2	293.1	225.9		221.3
14	R	589.5	585.3		54.0	53.6	6.5	318.2	317.9	217.3		213.8
15		573.8	569.9		47.4	47.3	7.3	327.5	327.3	198.9		195.2
14 Dec	R	589.5	585.3		54.0	53.6	6.5	318.2	317.9	217.3		213.8
15 Jan		574.0	569.7		51.8	51.4	5.8	309.2	308.9	213.0		209.4
Feb		563.9	559.5		50.4	49.9	5.8	303.2	303.0	210.3		206.6
Mar		568.3	563.7		50.4	49.8	6.4	308.0	307.8	210.0		206.1
Apr		559.8	555.5		50.2	49.8	7.0	302.2	302.0	207.4		203.8
May		567.9	563.5		50.5	50.1	7.2	306.1	305.8	211.3		207.6
Jun		567.7	563.4		50.0	49.5	7.4	310.4	310.2	207.3		203.6
Jul		562.6	558.2		48.5	48.0	7.0	305.8	305.7	208.3		204.6
Aug		563.6	559.3		48.9	48.4	8.0	309.6	309.5	205.0		201.4
Sep		572.0	568.2		47.4	47.4	7.3	321.0	320.8	203.6		200.0
Oct		572.2	568.4		46.5	46.4	6.7	326.4	326.2	199.3		195.7
Nov		570.1	566.1		47.4	47.4	7.1	330.8	330.6	192.0		188.1
Dec		573.8	569.9		47.4	47.3	7.3	327.5	327.3	198.9		195.2
16 Jan		582.6	578.7		43.8	43.8	5.0	339.7	339.5	199.1		195.4
Feb		601.2	597.2		42.9	42.9	4.6	345.7	345.4	212.6		208.9
Mar		606.7	602.9		41.2	41.2	3.9	356.8	356.6	208.6		205.1
Apr		614.6	610.8		41.4	41.3	5.1	365.8	365.5	207.5		204.0
May	P	617.9	614.0		40.6	40.6	5.5	369.0	368.7	208.3		204.6

**6. MONETARY FINANCIAL INSTITUTIONS**  
**A) Balance sheet according to euro area returns**

**6.5 Assets. Other euro area countries**

EUR billions

		Total	Loans								Debt securities		Investment fund shares/units (b)	Equity (c)
			of which:		of which:		of which:		of which:		of which:			
			Total	Euro	MFIs	Euro	General government	Euro	Other resident sectors	Euro	Total (a)	Euro		
			12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12
10		215.7	106.0	95.9	80.2	73.5	0.1	0.1	25.8	22.3	87.1	85.8	0.0	22.6
11		222.0	106.2	95.1	78.0	71.1	0.1	0.1	28.1	23.9	92.5	90.1	0.0	23.3
12		220.4	87.3	79.6	60.6	56.8	0.0	0.0	26.6	22.7	109.2	107.5	-	23.8
13		202.8	79.6	73.3	56.3	53.3	0.0	0.0	23.3	19.9	95.4	94.1	-	27.8
14	R	208.6	88.4	81.1	67.5	64.1	0.0	0.0	20.9	16.9	89.7	88.1	0.4	30.1
15		211.9	101.6	93.0	76.9	72.6	0.0	0.0	24.7	20.4	76.3	74.8	0.4	33.7
14 Dec	R	208.6	88.4	81.1	67.5	64.1	0.0	0.0	20.9	16.9	89.7	88.1	0.4	30.1
15 Jan		217.9	94.2	85.6	70.7	66.3	0.0	0.0	23.5	19.2	92.7	90.8	0.4	30.7
Feb		222.3	95.6	87.0	74.0	69.6	0.0	0.0	21.6	17.3	95.6	94.1	0.5	30.5
Mar		224.0	95.8	87.1	74.1	69.8	0.0	0.0	21.7	17.3	96.7	95.0	0.6	31.0
Apr		213.9	86.0	77.2	64.2	59.6	0.0	0.0	21.8	17.6	95.1	93.6	0.7	32.1
May		214.6	87.2	78.7	66.1	61.7	0.0	0.0	21.0	16.9	94.8	93.2	0.7	32.0
Jun		216.6	90.5	82.5	68.6	64.5	0.0	0.0	21.9	18.0	93.5	91.8	0.5	32.1
Jul		218.7	93.2	84.6	68.0	63.6	0.0	0.0	25.2	21.1	93.1	91.4	0.5	31.9
Aug		217.4	96.1	87.8	74.3	70.1	0.0	0.0	21.7	17.6	89.6	87.5	0.5	31.3
Sep		213.9	94.1	85.5	72.4	68.0	0.0	0.0	21.6	17.5	88.6	86.7	0.5	30.7
Oct		217.3	95.6	86.6	72.5	67.8	0.0	0.0	23.0	18.8	89.3	87.6	0.5	32.0
Nov		223.7	100.9	91.5	76.6	71.7	0.0	0.0	24.3	19.8	88.6	86.7	0.4	33.8
Dec		211.9	101.6	93.0	76.9	72.6	0.0	0.0	24.7	20.4	76.3	74.8	0.4	33.7
16 Jan		204.0	92.6	83.4	69.7	64.8	0.0	0.0	22.8	18.5	77.4	75.4	0.4	33.6
Feb		207.0	95.5	86.4	71.4	66.4	0.0	0.0	24.1	19.9	77.9	76.2	0.5	33.1
Mar		212.6	103.2	93.8	79.5	74.1	0.0	0.0	23.7	19.7	76.2	74.6	0.5	32.7
Apr		199.7	94.0	84.7	70.1	64.7	0.0	0.0	23.9	20.0	73.5	71.9	0.5	31.7
May	P	210.2	102.2	93.3	74.9	69.9	0.0	0.0	27.3	23.4	74.3	72.6	0.5	33.3

See notes at the end of the chapter

**6. MONETARY FINANCIAL INSTITUTIONS**  
**A) Balance sheet according to euro area returns**

**6.6 Assets. Other euro area countries**  
**Debt securities**

EUR billions

		of which:		MFIs			General government		Other resident sectors			
		Total	Euro	Total	of which:		Total	of which:		Total	of which:	
					Euro	Up tp 2 years		Euro	Euro			
1=3+6+8	2=4+7+9	3	4	5	6	7	8	9				
10		87.1	85.8	11.0	10.3	0.3	61.4	61.1	14.7	14.4		
11		92.5	90.1	9.2	8.5	0.3	66.1	65.9	17.2	15.7		
12		109.2	107.5	5.6	5.5	0.9	54.5	54.3	49.2	47.7		
13		95.4	94.1	7.6	7.5	3.3	45.0	44.9	42.8	41.8		
14	R	89.7	88.1	6.9	6.7	2.4	58.4	58.1	24.4	23.2		
15		76.3	74.8	4.2	3.9	0.3	60.2	59.9	12.0	10.9		
14 Dec	R	89.7	88.1	6.9	6.7	2.4	58.4	58.1	24.4	23.2		
15 Jan		92.7	90.8	6.9	6.7	2.2	64.1	63.8	21.6	20.3		
Feb		95.6	94.1	6.8	6.5	2.2	67.5	67.1	21.4	20.5		
Mar		96.7	95.0	6.7	6.4	2.2	68.3	68.0	21.7	20.6		
Apr		95.1	93.6	6.5	6.2	2.1	66.9	66.6	21.7	20.8		
May		94.8	93.2	6.7	6.4	2.1	66.6	66.4	21.4	20.4		
Jun		93.5	91.8	6.2	5.9	2.1	66.0	65.8	21.3	20.2		
Jul		93.1	91.4	5.7	5.4	2.3	66.3	66.1	21.0	19.9		
Aug		89.6	87.5	5.5	5.3	2.2	64.6	64.3	19.5	18.0		
Sep		88.6	86.7	5.5	5.3	2.3	63.5	63.2	19.7	18.2		
Oct		89.3	87.6	5.7	5.4	2.3	64.9	64.6	18.8	17.6		
Nov		88.6	86.7	4.0	3.8	0.3	64.6	64.3	20.0	18.6		
Dec		76.3	74.8	4.2	3.9	0.3	60.2	59.9	12.0	10.9		
16 Jan		77.4	75.4	4.1	3.8	0.3	60.8	60.5	12.5	11.0		
Feb		77.9	76.2	4.0	3.7	0.3	62.1	61.8	11.9	10.7		
Mar		76.2	74.6	4.3	4.0	0.3	59.6	59.3	12.4	11.3		
Apr		73.5	71.9	4.2	3.9	0.3	57.2	57.0	12.1	11.0		
May	P	74.3	72.6	4.3	4.1	0.4	57.8	57.6	12.1	11.0		

**6. MONETARY FINANCIAL INSTITUTIONS**  
**B) Balance sheet according to euro area returns**

**6.7 Assets. Rest of the world**

EUR billions

		of which		Loans		Debt securities		Invest- ment fund shares/ units (a)	Equity (b)
		Total	Euro	of which		of which			
				Total	Euro	Total	Euro		
1=3+5+7	2	3	4	5	6	7	8		
10		224.1	92.0	128.5	80.6	69.7	11.4	-	55.6
11		244.9	95.3	132.8	86.0	68.5	9.2	-	67.8
12		256.1	120.1	148.7	110.9	58.3	9.3	-	67.5
13		204.6	69.3	105.2	63.4	49.1	5.9	-	64.6
14	R	209.6	49.5	87.7	44.6	50.7	4.9	0.4	70.8
15		249.0	63.9	91.7	36.1	81.1	27.8	0.7	75.5
14 Dec	R	209.6	49.5	87.7	44.6	50.7	4.9	0.4	70.8
15 Jan		216.7	49.0	89.3	43.7	55.3	5.3	0.5	71.6
Feb		221.1	47.6	90.8	42.6	57.7	5.0	0.5	72.1
Mar		230.3	52.2	93.9	44.6	64.4	7.6	0.7	71.3
Apr		229.3	53.7	92.6	43.9	64.9	9.8	0.8	71.0
May		227.3	49.8	87.6	37.7	67.8	12.2	1.0	71.0
Jun		232.7	50.4	90.0	36.3	69.1	14.2	0.8	72.7
Jul		238.7	53.3	91.0	37.0	71.9	16.3	0.8	75.0
Aug		236.0	57.3	89.7	38.9	72.2	18.4	0.8	73.3
Sep		240.8	59.9	94.5	39.2	72.4	20.7	0.8	73.2
Oct		241.9	60.7	90.3	37.7	76.8	23.0	0.8	73.9
Nov		250.8	63.3	93.3	37.5	82.0	25.8	0.8	74.7
Dec		249.0	63.9	91.7	36.1	81.1	27.8	0.7	75.5
16 Jan		249.2	66.6	91.4	36.2	82.3	30.4	0.7	74.8
Feb		253.5	69.8	89.7	36.6	87.9	33.1	0.7	75.2
Mar		253.0	72.2	88.2	36.6	89.0	35.6	0.5	75.4
Apr		256.7	74.3	89.8	37.4	90.2	36.9	0.5	76.2
May	P	259.7	74.5	90.0	36.1	92.7	38.4	0.5	76.5

**6. MONETARY FINANCIAL INSTITUTIONS**  
**B) Balance sheet according to euro area returns**

**6.8 Liabilities. Domestic. Deposits by sector, with deposits of other General government by instruments**

EUR millions

	By sector							Deposits of other general government: by instrument						
	of which:		MFIs		General government		Other resident sectors	of which:		Over-night	of which:		Redeemable at notice	Repos
	Total	Euro	of which:		Central government	Other general government		Total	Euro		With agreed maturity	Up 2 years		
			Total	Euro										
	1=3+5to7	2	3	4	5	6=8	7	8=10+11+13+14	9	10	11	12	13	14
10	2 036.1	2 036.4	299.1	296.5	49.1	39.3	1 648.6	39.3	72.9	32.6	5.5	5.4	-	1.2
11	2 080.7	2 069.7	424.8	418.0	47.8	27.3	1 580.8	27.3	51.3	22.6	4.0	3.9	-	0.7
12	2 192.5	2 184.7	646.5	642.4	48.9	29.3	1 467.8	29.3	55.9	24.2	4.7	4.4	-	0.4
13	1 910.9	1 906.0	413.1	409.6	34.8	30.8	1 432.2	30.8	59.9	23.3	7.1	6.5	-	0.5
14	1 812.4	1 778.2	332.1	325.5	42.7	33.5	1 404.1	33.5	33.5	26.2	6.8	6.0	-	0.5
15	1 784.0	1 746.8	334.4	326.1	40.9	36.3	1 372.5	36.3	36.2	29.7	6.4	5.5	-	0.2
14 Dec	1 812.4	1 778.2	332.1	325.5	42.7	33.5	1 404.1	33.5	33.5	26.2	6.8	6.0	-	0.5
15 Jan	1 794.3	1 760.1	312.1	305.4	63.0	32.7	1 386.5	32.7	32.7	25.4	6.8	6.0	-	0.5
Feb	1 776.2	1 741.7	304.8	298.1	47.2	34.7	1 389.6	34.7	34.7	27.1	7.1	6.2	-	0.5
Mar	1 811.9	1 775.7	333.4	326.1	53.6	32.7	1 392.3	32.7	32.6	25.0	7.1	6.3	-	0.6
Apr	1 788.3	1 751.9	328.7	321.0	40.1	36.4	1 383.1	36.4	36.4	28.1	6.8	5.9	-	1.4
May	1 791.0	1 754.3	328.5	320.5	38.0	38.6	1 386.0	38.6	38.6	29.2	7.0	6.1	-	2.4
Jun	1 808.1	1 771.6	340.8	332.8	38.8	40.7	1 387.8	40.7	40.7	33.9	6.6	5.7	-	0.2
Jul	1 774.7	1 739.0	329.9	322.5	30.6	35.2	1 379.0	35.2	35.2	28.6	6.5	5.6	-	0.1
Aug	1 767.1	1 731.1	321.8	314.1	42.2	36.1	1 367.0	36.1	36.1	28.3	6.5	5.6	-	1.3
Sep	1 791.5	1 756.0	332.6	325.0	49.3	38.9	1 370.7	38.9	38.9	28.9	6.8	5.9	-	3.3
Oct	1 805.6	1 771.8	330.8	323.5	71.7	43.6	1 359.5	43.6	43.6	31.1	6.8	5.9	-	5.7
Nov	1 788.0	1 750.4	330.0	321.2	50.7	47.8	1 359.6	47.8	47.8	39.8	6.7	5.7	-	1.3
Dec	1 784.0	1 746.8	334.4	326.1	40.9	36.3	1 372.5	36.3	36.2	29.7	6.4	5.5	-	0.2
16 Jan	1 792.3	1 757.0	333.6	326.2	53.3	36.1	1 369.4	36.1	36.1	29.0	6.9	6.0	-	0.2
Feb	1 783.2	1 746.4	330.3	322.6	41.5	36.1	1 375.3	36.1	36.1	27.4	6.9	6.0	-	1.7
Mar	1 773.1	1 738.0	321.5	314.4	50.2	35.7	1 365.8	35.7	35.6	27.8	7.0	6.1	-	0.8
Apr	1 791.9	1 754.9	326.8	318.2	66.5	37.4	1 361.1	37.4	37.4	28.4	6.6	5.7	-	2.4
May	P 1 767.5	1 730.6	321.4	313.0	38.4	41.6	1 366.2	41.6	41.6	31.3	6.6	5.7	-	3.6

**6. MONETARY FINANCIAL INSTITUTIONS**  
**A) Balance sheet according to euro area returns**

**6.9 Liabilities. Domestic deposits:  
other resident sector**

EUR billions

	Total	Deposits in euro							Deposits in non-euro					
		Total	Over- night	of which:		Rede- emable at notice	Repos	Total	Over- night	of which:		Rede- emable at notice	Repos	
				With agreed maturity	Up to 2 years					With agreed maturity	up to 2 years			
	1=2+8	2=3+4+6+7	3	4	5	6	7	8=9+10+ +12+13	9	10	11	12	13	
10	1 648.6	1 617.8	472.9	1 075.2	477.4	0.0	69.8	30.8	4.7	26.0	8.8	-	-	
11	1 580.8	1 552.7	472.6	1 019.8	442.7	0.0	60.2	28.1	5.5	22.6	6.4	-	-	
12	1 467.8	1 437.6	465.9	911.9	457.7	0.0	59.8	30.2	5.9	24.3	7.1	-	-	
13	1 432.2	1 401.8	490.1	847.7	410.8	0.1	63.9	30.4	8.5	21.9	5.3	-	-	
14	1 404.1	1 376.6	550.0	767.3	372.6	0.1	59.2	27.5	8.7	18.7	4.8	-	0.0	
15	1 372.5	1 343.6	637.2	664.7	352.0	0.1	41.6	28.9	11.6	17.3	4.5	-	-	
14 Dec	1 404.1	1 376.6	550.0	767.3	372.6	0.1	59.2	27.5	8.7	18.7	4.8	-	0.0	
15 Jan	1 386.5	1 359.0	554.9	761.5	370.5	0.1	42.5	27.5	9.1	18.4	4.7	-	-	
Feb	1 389.6	1 361.7	562.5	754.3	369.9	0.1	44.9	27.8	9.2	18.7	4.9	-	-	
Mar	1 392.3	1 363.5	568.6	740.9	363.8	0.1	53.8	28.8	9.4	19.4	5.1	-	-	
Apr	1 383.1	1 354.5	580.8	731.4	362.8	0.1	42.1	28.7	9.6	19.0	5.4	-	-	
May	1 386.0	1 357.4	587.6	724.2	358.0	0.1	45.4	28.6	9.7	18.9	5.0	-	-	
Jun	1 387.8	1 359.5	606.3	707.8	350.6	0.1	45.3	28.3	10.0	18.3	4.7	-	-	
Jul	1 379.0	1 350.8	609.6	701.2	350.2	0.1	39.9	28.2	9.8	18.4	4.6	-	-	
Aug	1 367.0	1 338.9	607.4	695.6	351.9	0.1	35.8	28.2	10.5	17.7	4.3	-	-	
Sep	1 370.7	1 342.9	617.2	683.2	347.2	0.1	42.4	27.8	10.3	17.6	4.3	-	-	
Oct	1 359.5	1 333.0	616.1	676.1	347.9	0.1	40.7	26.5	10.4	16.1	4.7	-	-	
Nov	1 359.6	1 330.8	627.0	661.3	348.8	0.1	42.3	28.9	10.8	18.0	4.9	-	-	
Dec	1 372.5	1 343.6	637.2	664.7	352.0	0.1	41.6	28.9	11.6	17.3	4.5	-	-	
16 Jan	1 369.4	1 341.5	644.1	660.0	352.9	0.1	37.3	27.9	10.6	17.3	4.8	-	-	
Feb	1 375.3	1 346.2	642.0	672.0	356.7	0.1	32.1	29.1	11.1	18.0	5.5	-	-	
Mar	1 365.8	1 337.8	651.4	648.7	346.6	0.1	37.5	28.0	10.9	17.1	5.4	-	-	
Apr	1 361.1	1 332.9	659.1	642.2	346.2	0.1	31.4	28.3	11.1	17.2	5.5	-	-	
May	P 1 366.2	1 337.7	671.5	634.4	342.2	0.1	31.6	28.5	11.3	17.2	7.1	-	-	

**6. MONETARY FINANCIAL INSTITUTIONS**  
**A) Balance sheet according to euro area returns**

**6.10 Liabilities. Deposits of other euro area countries by sector:  
with deposits of other general government by instrument**

EUR billions

	By sector							Deposits of other general government: by instrument						
	of which:		MFIs		General government		Other resident sectors (a)	of which:		Over- night	of which:		Rede- emable at notice	Repos
	Total	Euro	of which:		Central govern- ment	Other general govern- ment		Total	Euro		With agreed maturity	Up to 2 years		
			Total	Euro										
1=3+5to7	2	3	4	5	6=8	7	8=10+11+ +13+14	9	10	11	12	13	14	
10	279.1	261.6	231.0	217.3	0.0	0.0	48.1	0.0	0.0	0.0	-	-	-	-
11	419.8	406.0	344.8	334.0	0.2	0.0	74.8	0.0	0.0	0.0	-	-	-	-
12	497.7	486.4	463.9	455.2	4.3	0.0	29.5	0.0	0.0	0.0	-	-	-	-
13	383.4	372.4	345.9	337.6	0.2	0.0	37.3	0.0	0.0	0.0	-	-	-	-
14	397.2	379.0	352.4	338.3	3.9	0.0	41.0	0.0	0.0	0.0	-	-	-	-
15	442.4	424.3	397.1	382.8	2.0	0.0	43.4	0.0	0.0	0.0	-	-	-	-
14 Dec	397.2	379.0	352.4	338.3	3.9	0.0	41.0	0.0	0.0	0.0	-	-	-	-
15 Jan	389.2	371.1	342.9	328.9	5.0	0.0	41.3	0.0	0.0	0.0	-	-	-	-
Feb	392.8	378.3	347.3	336.5	3.0	0.0	42.4	0.0	0.0	0.0	-	-	-	-
Mar	421.2	405.6	364.4	352.8	7.7	0.0	49.2	0.0	0.0	0.0	-	-	-	-
Apr	410.8	394.6	367.5	354.9	0.2	0.0	43.2	0.0	0.0	0.0	-	-	-	-
May	418.4	401.5	366.4	353.5	7.7	0.0	44.3	0.0	0.0	0.0	-	-	-	-
Jun	425.7	409.6	373.6	361.6	6.2	0.0	46.0	0.0	0.0	0.0	-	-	-	-
Jul	435.9	418.5	390.3	376.9	3.2	0.0	42.5	0.0	0.0	0.0	-	-	-	-
Aug	428.3	411.5	384.3	371.6	3.6	0.0	40.4	0.0	0.0	0.0	-	-	-	-
Sep	430.9	413.3	385.3	371.8	3.6	0.0	41.9	0.0	0.0	0.0	-	-	-	-
Oct	431.0	411.5	388.7	373.5	0.9	0.0	41.3	0.0	0.0	0.0	-	-	-	-
Nov	450.2	430.2	397.6	382.1	3.8	0.0	48.8	0.0	0.0	0.0	-	-	-	-
Dec	442.4	424.3	397.1	382.8	2.0	0.0	43.4	0.0	0.0	0.0	-	-	-	-
16 Jan	438.3	419.9	389.5	374.5	3.0	0.0	45.8	0.0	0.0	0.0	-	-	-	-
Feb	467.9	448.6	408.0	392.6	2.2	0.0	57.6	0.0	0.0	0.0	-	-	-	-
Mar	470.5	451.7	415.5	400.6	4.0	0.0	51.0	0.0	0.0	0.0	-	-	-	-
Apr	457.9	438.2	406.5	391.0	1.0	0.0	50.4	0.0	0.0	0.0	-	-	-	-
May	P 485.3	466.0	438.9	423.9	1.0	0.0	45.4	0.0	0.0	0.0	-	-	-	-

See notes at the end of the chapter



**6. MONETARY FINANCIAL INSTITUTIONS**  
**A) Balance sheet according to euro area returns**

**6.11 Liabilities. Deposits of other euro area countries:**  
**other resident sectors**

EUR billions

	Total	Deposits in euro						Deposits in non-euro currencies					
		Total  +6+7 2=3+4+	Over- night  3	of which:		Rede- emable at notice  6	Repos  7	Total  +12+13 8=9+10+	Over- night  9	of which:		Rede- emable at notice  12	Repos  13
				With agreed maturity  4	Up to 2 years  5					With agreed maturity  10	Up to 2 years  11		
10	48.1	44.3	4.7	29.0	21.1	0.3	10.3	3.8	0.3	3.6	2.8	-	-
11	74.8	71.8	4.9	26.1	16.6	0.3	40.6	3.0	0.3	2.7	1.7	-	-
12	29.5	26.9	3.6	18.1	9.1	0.3	4.8	2.6	0.2	2.4	0.9	-	-
13	37.3	34.6	4.8	19.5	12.3	0.3	10.0	2.7	0.3	2.4	0.8	0.0	-
14	41.0	36.8	5.3	19.9	12.2	0.2	11.3	4.2	0.3	3.9	1.9	0.0	-
15	43.4	39.4	5.6	18.3	11.5	0.2	15.4	3.9	0.3	3.6	1.9	0.0	-
14 Dec	41.0	36.8	5.3	19.9	12.2	0.2	11.3	4.2	0.3	3.9	1.9	0.0	
15 Jan	41.3	37.2	5.4	19.0	11.7	0.2	12.5	4.1	0.4	3.7	1.5	0.0	-
Feb	42.4	38.8	5.5	18.6	11.5	0.2	14.5	3.6	0.3	3.4	1.6	0.0	-
Mar	49.2	45.1	5.7	18.7	11.7	0.2	20.6	4.1	0.4	3.5	1.6	0.0	0.1
Apr	43.2	39.6	5.2	18.5	11.6	0.2	15.8	3.6	0.3	3.2	1.3	0.0	0.0
May	44.3	40.3	5.5	16.9	10.0	0.2	17.7	4.1	0.4	3.6	1.6	0.0	0.0
Jun	46.0	41.9	6.3	17.5	10.6	0.2	18.0	4.0	0.5	3.6	1.5	0.0	-
Jul	42.5	38.5	5.5	18.7	11.8	0.1	14.1	4.0	0.3	3.7	1.5	0.0	-
Aug	40.4	36.3	5.6	18.0	11.3	0.1	12.6	4.1	0.5	3.6	1.5	0.0	-
Sep	41.9	37.9	7.1	16.2	9.6	0.1	14.5	4.1	0.5	3.6	1.5	0.0	-
Oct	41.3	37.1	7.1	15.9	9.4	0.2	13.9	4.2	0.4	3.8	1.6	0.0	-
Nov	48.8	44.2	8.3	15.9	9.4	0.2	19.9	4.6	0.4	4.2	1.9	0.0	-
Dec	43.4	39.4	5.6	18.3	11.5	0.2	15.4	3.9	0.3	3.6	1.9	0.0	-
16 Jan	45.8	42.4	6.1	17.4	10.7	0.2	18.8	3.5	0.4	3.1	1.4	0.0	-
Feb	57.6	53.8	6.6	17.8	11.4	0.2	29.2	3.9	0.4	3.3	1.6	0.0	0.1
Mar	51.0	47.1	6.6	17.0	10.4	0.1	23.4	3.9	0.3	3.5	1.9	0.0	0.1
Apr	50.4	46.2	6.6	17.1	10.6	0.1	22.3	4.1	0.3	3.6	1.9	0.0	0.2
May	P 45.4	41.1	6.9	16.6	10.4	0.1	17.4	4.3	0.3	3.9	2.2	0.0	0.0

**6. MONETARY FINANCIAL INSTITUTIONS**  
**B) Balance sheet according to euro area returns**

**6.12 Liabilities. Rest of the**  
**world and not allocated**

EUR billions

	Rest of the world: deposits					Not allocated (liabilities other than deposits and money market fund shares)						
	of which:		of which:		Repos	of which:						
	Total	Euro	Overnight with agreed maturity and redeema- ble at notice	Up to 2 years		Total	Debt securities issued		Capital & Reserves	Other liabilities		
							of which:					
							Total	Up to 2 Years				
	1	2	3	4	5	6	7	8 Euro	9	10	11	
10		283.9	204.5	204.5	174.3	79.3	1 068.7	432.9	403.3	36.2	300.5	239.8
11		249.1	198.2	171.9	111.0	77.2	1 221.7	434.5	413.1	53.7	388.6	297.9
12		180.7	141.1	160.8	93.0	19.8	1 255.4	394.3	380.6	67.5	427.3	330.4
13		138.6	108.6	101.9	62.1	36.7	1 093.8	297.4	288.8	21.0	450.0	238.4
14	R	115.9	78.3	89.6	64.6	26.3	1 002.2	260.1	249.7	30.5	363.8	256.2
15		111.8	71.8	92.4	68.3	19.4	929.7	232.5	220.5	30.8	342.6	225.4
14 Dec	R	115.9	78.3	89.6	64.6	26.3	1 002.2	260.1	249.7	30.5	363.8	256.2
15 Jan		118.1	80.2	92.1	65.5	26.0	1 020.4	250.3	239.0	29.2	365.6	284.7
Feb		121.0	83.2	91.6	65.3	29.4	1 008.6	248.6	236.9	31.1	368.1	271.6
Mar		119.8	82.7	91.4	64.9	28.4	1 009.8	244.5	232.2	31.8	366.2	277.7
Apr		118.2	80.5	93.3	67.4	25.0	993.8	239.4	227.3	31.4	363.8	268.0
May		115.3	77.1	91.1	64.9	24.2	974.9	238.6	226.9	31.7	358.5	254.6
Jun		116.6	74.2	95.8	71.3	20.8	954.7	234.1	223.1	30.5	350.4	245.8
Jul		116.8	73.7	98.7	73.0	18.1	960.1	233.8	222.3	30.9	352.6	247.6
Aug		115.3	74.9	96.6	70.8	18.8	947.6	237.3	226.0	32.5	349.9	234.5
Sep		122.4	77.6	103.0	77.5	19.3	941.8	231.6	220.6	30.4	348.0	236.7
Oct		113.5	72.1	95.1	70.0	18.4	942.3	227.9	215.6	29.1	349.8	238.8
Nov		113.6	71.1	94.4	70.0	19.1	961.9	234.7	222.1	30.4	351.7	249.1
Dec		111.8	71.8	92.4	68.3	19.4	929.7	232.5	220.5	30.8	342.6	225.4
16 Jan		110.1	72.6	92.0	67.2	18.1	938.7	223.7	212.2	29.1	343.2	245.0
Feb		110.6	72.7	92.6	67.2	18.0	940.0	221.9	209.9	28.9	343.0	248.2
Mar		109.9	71.5	90.8	65.3	19.1	920.9	217.8	206.3	28.4	337.9	237.5
Apr		110.5	72.7	91.9	66.7	18.6	918.6	220.3	209.1	29.5	338.0	232.2
May	P	108.7	69.4	93.0	67.0	15.7	918.3	220.9	210.1	30.3	337.1	231.7

## NOTES TO THE TABLES OF CHAPTER 6. MONETARY FINANCIAL INSTITUTIONS

Certain headings of the balance sheets of monetary financial institutions according to the euro area returns, published in Chapters 6 and 8 of the Boletín Estadístico, were changed in December 2014 as a result of the entry into force of new accounting rules. These changes only affect the way in which part of the information is presented; they have no impact on the lending and deposits headings and they entail no change in equity in the institutions balance sheets.

Specifically, the entry into force of Banco de España Circular 5/2014 of 28 November 2014, which amends Circular 4/2004 of 22 December 2004 on credit institutions public and confidential financial reporting rules and formats and incorporates the statistical reporting requirements laid down by the European Central Bank<sup>1</sup>, triggers a change in the way in which certain headings of the balance sheets according to the euro area returns are presented. This change means that, with the exception of data on loans and deposits which will continue to be reported at their principal amount, as from the December 2014 data, which are those now published, all the other headings will be reported at their carrying amount, in a further step towards harmonisation with the information reported for supervisory purposes. Accordingly, from December 2014, headings such as "Shares and other equity" on the asset side are reported net of their impairment allowances, and in turn these allowances are no longer carried over to the "Capital and reserves" heading as was the case previously (see Tables 6.2 and 6.3). This change explains the bulk of the variation seen in December 2014 in the size of the total balance sheet and of some of its components, such as "Shares and other equity" or "Capital and reserves".

### Table 6.1

- a. See breakdown in tables 6.3 and 6.4.
- b. See breakdown in tables 6.5 and 6.6.
- c. See breakdown in table 6.7.
- d. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
- e. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

### Table 6.2

- a. A breakdown of this column can be found in table 6.12.
- b. A breakdown of this column can be found in table 6.10.

### Table 6.3

- a. A breakdown of this column can be found in table 6.4.
- b. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
- c. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

### Table 6.5

- a. A breakdown of this column can be found in table 6.6.
- b. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
- c. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

### Table 6.7

- a. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
- b. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

### Table 6.10

- a. A breakdown of this column can be found in table 6.11.

<sup>1</sup> Regulation (EU) No 1071/2013 of the European Central Bank of 24 September 2013 concerning the balance sheet of the monetary financial institutions sector.

## CHAPTER 7 BANCO DE ESPAÑA

## 7. BANCO DE ESPAÑA

### A) Conciliación entre el balance financiero de las CFEE y el balance de los estados UEM

Datos referidos a Marzo de 2014

Cuentas Financieras	BALANCE ESTADOS UEM	RESIDENTES EN ESPAÑA/ DOMESTIC (RESIDENTS IN SPAIN)								RESIDENTES EN OTROS PAISES DE LA UEM/ RESIDENTS IN OTHER MUMS							
		Préstamos/ Loans			Valores distin- tos de acciones/ Securities other than shares			Instru- mentos mercado moneta- rio/ Money market instru- ments	Acciones y otras participa- ciones/ Shares and other equity	Préstamos/ Loans			Valores distintos de acciones/ Securities other than shares			Instru- mentos mercado moneta- rio/ Money market instru- ments	Acciones y otras participa- ciones/ Shares and other equity
		IFM/ MFIs	AAPP/ GG	OSR/ ORS	IFM/ MFIs	AAPP/ GG	OSR/ ORS			IFM/ MFIs	AAPP/ GG	OSR/ ORS	IFM/ MFIs	AAPP/ GG	OSR/ ORS		
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
TOTAL ACTIVO BALANCE UEM (=I+II).		184 911	1 943	...	16 623	...	6 749		0	5 125			283	31 758			1 313
I. ACTIVOS no incluidos en CFEE																	
Activos fijos																	
Moneda en circulación (b)																	
II. ACTIVOS FINANCIEROS incluidos en CFEE		184 911	1 943	...	16 623	...	6 749		0	5 125			283	31 758			1 313
AF.1 ORO MONETARIO Y D.E.G.																	
Por instrumentos.																	
Oro monetario																	
Derechos Especiales de Giro.																	
Por sectores de contrapartida (a).																	
AF.2 EFECTIVO Y DEPÓSITOS.		184 911								5 125							
Por instrumentos.																	
Efectivo																	
Otros depósitos.		184 911								5 125							
Por sectores de contrapartida																	
Instituciones financieras		184 911															
Instituciones financieras monetarias.		184 911															
Resto del mundo										5 125							
AF.3 VALORES DISTINTOS DE ACCIONES					16 623	...	6 749						283	31 758			
Por instrumentos.																	
Valores a corto plazo						...											
Valores a largo plazo					16 623	...	6 749						283	31 758			
Derivados																	
Por sectores de contrapartida																	
Instituciones financieras					16 623		6 749										
Instituciones financieras monetarias					16 623		6 749										
Instituciones financieras no monetarias							6 749										
Sociedades no financieras																	
Administraciones Públicas						33 107											
Resto del mundo													283	31 758			
AF.4 PRÉSTAMOS			1 943	...													
Por instrumentos.																	
Préstamos a largo plazo			1 943	...													
Por sectores de contrapartida																	
Sociedades no financieras																	
Administraciones Públicas			1 943														
Hogares e instituciones sin fines de lucro				...													
AF.5 ACCIONES Y OTRAS PARTICIPACIONES									0								1 313
Por instrumentos.																	
Acciones.									0								1 313
Otras participaciones																	
Por sectores de contrapartida																	
Instituciones financieras									0								
Instituciones financieras no monetarias									0								
Resto del mundo																	1 313
AF.7 OTRAS CUENTAS PENDIENTES DE COBRO.																	
AF.79 Otras cuentas ptes. de cobro excl. cdtos comerc																	

March 2014 data

## 7A. Assets

## 7A. Activos

Millones de euros

RESIDENTES EN EL RESTO DEL MUNDO/ RESIDENTS IN THE REST OF THE WORLD			RESTO DE ACTIVOS/ REMAINING ASSETS				SUB TOTAL	AJUSTES CFEE/ FASE's ADJUSTMENTS			TOTAL CFEE/ TOTAL FASE	EMU's BALANCE SHEET	FINANCIAL ACCOUNTS
								Total	Jerarqui- zación de fuentes y otros/ Hierar- chy ad- justments and others	Valo- ra- ción/ Va- lua- tion			
Prés- tamos/ Loans	Valores dis- tintos de acciones/ Securities other than shares	Acciones y otras partidi- paciones/ Shares and other equity	Oro/ Gold (a)	Tenencias de DEG/ SDRs holdings (a)	FMI/ IMF	Resto/ Rest		24=1a23/ 24=1to23	25=26+27	26			
17	18	19	20	21	22	23							
85	20 482	25	8 497	3 028	2 406	64 792	348 019					TOTAL ASSETS EMU's BALANCE SHEET (=I+II)	
...						3 984	3 984					I. ASSETS not included in FASE	
						258	258					Fixed assets	
						3 726	3 726					Coins in circulation (b)	
85	20 482	25	8 497	3 028	2 406	60 808	344 035	-60 808	-1 338	-60 807	...	II. OUTSTANDING FINANCIAL ASSETS included in FASE	
			8 497	3 028			11 525				...	AF.1 MONETARY GOLD AND SDRs	
			8 497	3 028			8 497				...	By instrument	
							3 028				...	Monetary gold	
											...	Special Drawing Rights	
											...	By counterpart sector (a)	
85					2 406	0	192 527				...	AF.2 CURRENCY AND DEPOSITS	
						0	0				...	By instrument	
85					2 406		192 526				...	Currency	
											...	Other deposits	
							184 911				...	By counterpart sector	
							184 911				...	Financial institutions	
							7 616				...	Monetary financial institutions	
85					2 406	0					...	Rest of the world	
	20 482					...	75 895	...		...	...	AF.3 SECURITIES OTHER THAN SHARES	
	20 482						...				...	By instrument	
							75 895				...	Short-term securities	
							...	...		...	...	Long-term securities	
										...	...	Derivatives	
							23 373	-23 373	-23 373		...	By counterpart sector	
							16 623	-16 623	-16 623		...	Financial institutions	
							6 749	-6 749	-6 749		...	Monetary financial institutions	
											...	Non-monetary financial institutions	
							33 107				...	Non-financial corporations	
	20 482					...	52 522	-52 522		-52 522	...	General government	
											...	Rest of the world	
						...	1 943				...	AF.4 LOANS	
							1 943				...	By instrument	
							...				...	Long-term loans	
							...				...	By counterpart sector	
							1 943				...	Non-financial corporations	
							...				...	General government	
							...				...	Households and non-profit institutions	
		25					1 338	-0	-1 338		...	AF.5 SHARES AND OTHER EQUITY	
		25					0	-0	-0		...	By instrument	
							1 338				...	Shares	
							0	-0	-0		...	Other equity	
							0	-0	-0		...	By counterpart sector	
		25					1 338				...	Financial institutions	
											...	Non-monetary financial institutions	
						60 807	60 807	-60 807	-60 807		...	AF.7 OTHER ACCOUNTS RECEIVABLE	
						60 807	60 807	-60 807	-60 807		...	AF.79 Other accounts receivable excluding trade credits	

EUR millions

## 7. BANCO DE ESPAÑA

## A) Reconciliation between FASE's financial balance sheet and EMU's balance sheet

## 7. BANCO DE ESPAÑA

## 7.1 Assets: summary

EUR billions

	Total  =13 a 15 =6 a 12 1=2a5	By residence				By instrument							By currency		
		Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (c)	Not classi- fied issuers	Loans	Debt securi- ties	Invest- ment fund share/ units	Equity	Cash (all curren- cies)	Fixed assets	Remain- ing assets	Euro	Curren- cies other than the euro	Un- clas- sified
		2	3	4	5=10 a 12	6	7	8	9	10	11	12	13	14	15
10	204.9	103.2	56.1	10.2	35.4	70.7	97.9	-	0.8	0.0	0.3	35.2	160.4	23.6	20.8
11	358.1	227.6	60.6	20.1	49.8	181.0	126.3	-	1.0	0.0	0.3	49.5	285.1	40.3	32.7
12	552.1	422.1	47.5	21.5	61.0	371.7	118.3	-	1.1	0.0	0.3	60.8	468.1	40.6	43.4
13	383.6	255.5	38.1	20.4	69.6	204.4	108.5	-	1.1	0.0	0.3	69.3	292.0	35.7	55.9
14	361.9	208.8	35.7	27.3	90.2	153.5	116.9	-	1.3	0.0	0.3	89.9	242.2	44.2	75.5
15	447.9	258.2	30.5	57.0	102.2	146.3	198.0	-	1.4	0.0	0.3	102.0	307.5	52.4	87.9
14 Dec	361.9	208.8	35.7	27.3	90.2	153.5	116.9	-	1.3	0.0	0.3	89.9	242.2	44.2	75.5
15 Jan	366.2	208.3	36.6	29.3	92.1	151.9	120.9	-	1.3	0.0	0.3	91.8	242.3	47.9	76.0
Feb	358.9	197.4	37.2	32.2	92.1	140.4	125.0	-	1.3	0.0	0.3	91.8	232.0	50.4	76.5
Mar	384.2	217.8	36.4	37.9	92.0	156.5	134.4	-	1.3	0.0	0.3	91.7	253.4	54.4	76.3
Apr	384.6	217.5	35.1	38.6	93.5	150.6	139.1	-	1.3	0.0	0.3	93.2	254.1	52.2	78.3
May	388.8	216.7	35.1	41.5	95.4	143.5	148.6	-	1.3	0.0	0.3	95.1	255.8	53.0	80.0
Jun	411.3	237.4	34.8	43.1	96.0	158.6	155.4	-	1.3	0.0	0.3	95.8	278.5	51.8	81.0
Jul	410.3	234.7	32.7	46.1	96.9	150.6	161.6	-	1.3	0.0	0.3	96.6	276.1	51.8	82.5
Aug	414.1	236.1	31.9	47.2	98.9	146.1	167.8	-	1.3	0.0	0.3	98.6	278.6	51.2	84.3
Sep	427.1	247.0	31.2	49.4	99.5	151.6	174.6	-	1.3	0.0	0.3	99.2	291.0	51.1	85.0
Oct	436.3	251.6	30.6	52.3	101.7	149.3	183.9	-	1.3	0.0	0.3	101.4	297.4	52.0	86.9
Nov	441.8	253.0	30.5	56.0	102.3	145.0	193.1	-	1.4	0.0	0.3	102.0	300.9	53.3	87.6
Dec	447.9	258.2	30.5	57.0	102.2	146.3	198.0	-	1.4	0.0	0.3	102.0	307.5	52.4	87.9
16 Jan	452.8	260.5	29.7	59.1	103.5	142.9	205.0	-	1.4	0.0	0.3	103.2	311.8	52.2	88.8
Feb	459.6	263.2	29.5	61.6	105.2	141.6	211.4	-	1.4	0.0	0.3	105.0	316.6	53.4	89.6
Mar	465.1	268.1	29.5	62.2	105.3	140.8	217.6	-	1.4	0.0	0.3	105.0	323.8	51.1	90.2
Apr	474.1	276.1	27.5	63.6	107.0	139.8	226.0	-	1.4	0.0	0.3	106.7	330.0	52.5	91.5
May	486.7	284.5	27.3	66.8	108.1	139.4	237.8	-	1.4	0.0	0.3	107.8	340.3	53.5	92.9

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

## 7.2 Liabilities: summary

EUR millions

	Total	By residence				By instrument							By currency			Memo item: cash put into circulation by the Banco de España (g)
		Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (c)	Not - classi- fied holders	Notes and coins			Depo- sits	Debt securi- ties and shares	Capital and reserves	Remain- ing liabi- lities (c)	Euro	Curren- cies other than the euro	Un- classi- fied	
						Total	Notes	Coins								
						(d)	(e)	(f)								
	=13a 15 6+9a12= 1=2a5=	2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15	16
10	204.9	36.5	50.9	0.4	117.1	95.5	91.9	3.6	87.8	-	17.9	3.7	183.3	3.3	18.3	80.1
11	358.1	56.5	175.0	0.4	126.2	100.7	97.0	3.7	231.9	-	21.4	4.1	332.6	3.4	22.2	74.3
12	552.1	83.1	337.3	0.1	131.6	103.3	99.6	3.7	420.6	-	24.4	3.8	523.9	3.3	25.0	69.1
13	383.6	34.9	213.7	0.1	134.8	108.1	104.4	3.7	248.8	-	21.7	5.0	356.9	3.2	23.6	60.8
14	361.9	18.3	189.9	0.5	153.2	122.0	118.2	3.8	208.7	-	27.7	3.5	330.7	3.4	27.9	51.6
15	447.9	28.5	254.1	0.1	165.2	129.2	125.2	4.1	282.7	-	32.1	3.8	412.0	3.6	32.3	45.5
14 Dec	361.9	18.3	189.9	0.5	153.2	122.0	118.2	3.8	208.7	-	27.7	3.5	330.7	3.4	27.9	51.6
15 Jan	366.2	18.5	191.9	0.6	155.2	119.9	116.0	3.9	211.0	-	31.6	3.8	330.9	3.5	31.8	48.5
Feb	358.9	10.0	192.4	0.6	155.8	120.2	116.3	3.9	203.1	-	31.9	3.7	323.3	3.5	32.0	47.7
Mar	384.2	12.9	212.4	0.6	158.3	121.3	117.4	3.9	225.9	-	33.2	3.8	347.2	3.6	33.3	48.9
Apr	384.6	19.0	207.4	0.3	157.8	122.5	118.6	3.9	226.8	-	31.4	3.9	349.3	3.5	31.8	48.1
May	388.8	17.2	212.0	0.1	159.5	123.1	119.2	3.9	229.3	-	32.4	4.0	352.4	3.6	32.8	47.2
Jun	411.3	24.3	227.5	0.1	159.5	124.3	120.4	3.9	251.8	-	31.3	3.8	376.2	3.6	31.6	47.4
Jul	410.3	20.5	227.7	0.3	161.8	126.1	122.1	4.0	248.5	-	32.0	3.7	374.6	3.6	32.1	47.7
Aug	414.1	23.2	229.7	0.4	160.8	125.8	121.8	4.0	253.3	-	31.2	3.8	379.1	3.5	31.4	45.6
Sep	427.1	35.2	228.3	2.8	160.8	125.6	121.6	4.0	266.3	-	31.5	3.7	391.9	3.5	31.7	44.8
Oct	436.3	46.4	227.2	0.1	162.6	125.8	121.8	4.0	273.7	-	32.9	3.9	399.5	3.6	33.2	43.1
Nov	441.8	35.9	241.0	0.1	164.8	126.4	122.3	4.0	277.0	-	34.5	3.9	403.4	3.7	34.7	43.0
Dec	447.9	28.5	254.1	0.1	165.2	129.2	125.2	4.1	282.7	-	32.1	3.8	412.0	3.6	32.3	45.5
16 Jan	452.8	40.2	248.3	0.8	163.5	126.9	122.8	4.1	289.2	-	32.9	3.8	416.1	3.6	33.1	42.4
Feb	459.6	30.3	263.2	1.0	165.1	126.9	122.9	4.1	294.5	-	34.3	3.9	421.4	3.6	34.6	41.6
Mar	465.1	34.4	266.5	1.0	163.1	127.8	123.8	4.1	301.9	-	31.4	3.8	429.0	4.3	31.8	41.9
Apr	474.1	53.1	254.9	2.0	164.1	128.1	124.1	4.1	310.0	-	32.0	3.9	437.4	4.3	32.4	41.0
May	486.7	25.1	294.7	1.2	165.6	128.6	124.5	4.1	321.0	-	32.9	4.1	448.9	4.3	33.5	40.0

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

## 7.3 Assets. Domestic

EUR billions

	Total	Loans								Debt securities		Investment fund shares units	Equity
		of which:		of which:		of which:		of which:		of which:			
		Total	Euro	MFIs	Euro	General government	Euro	Other resident sectors	Euro	Total (a)	Euro		
		12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12
10	103.2	65.8	65.8	61.6	61.6	4.1	4.1	0.2	0.2	37.4	37.4	-	0.0
11	227.6	176.1	171.9	172.4	168.2	3.5	3.5	0.2	0.2	51.5	51.5	-	0.0
12	422.1	366.8	364.2	363.7	361.1	2.9	2.9	0.2	0.2	55.3	55.3	-	0.0
13	255.5	199.5	197.3	197.3	195.2	1.9	1.9	0.2	0.2	56.0	56.0	-	0.0
14	208.8	147.8	145.0	146.7	143.9	1.0	1.0	0.2	0.2	60.9	60.9	-	0.0
15	258.2	139.4	135.5	139.2	135.4	-	-	0.2	0.2	118.7	118.7	-	0.0
14 Dec	208.8	147.8	145.0	146.7	143.9	1.0	1.0	0.2	0.2	60.9	60.9	-	0.0
15 Jan	208.3	146.1	142.9	144.9	141.8	1.0	1.0	0.2	0.2	62.2	62.2	-	0.0
Feb	197.4	134.5	131.3	133.4	130.2	1.0	1.0	0.2	0.2	62.9	62.9	-	0.0
Mar	217.8	150.3	147.0	149.2	145.8	1.0	1.0	0.2	0.2	67.5	67.5	-	0.0
Apr	217.5	144.7	141.5	144.6	141.3	-	-	0.2	0.2	72.7	72.7	-	0.0
May	216.7	137.5	134.2	137.3	134.0	-	-	0.2	0.2	79.3	79.3	-	0.0
Jun	237.4	152.5	149.3	152.3	149.1	-	-	0.2	0.2	84.9	84.9	-	0.0
Jul	234.7	144.3	141.1	144.2	140.9	-	-	0.2	0.2	90.4	90.4	-	0.0
Aug	236.1	140.0	136.8	139.8	136.6	-	-	0.2	0.2	96.1	96.1	-	0.0
Sep	247.0	145.3	142.0	145.1	141.9	-	-	0.2	0.2	101.7	101.7	-	0.0
Oct	251.6	143.1	139.8	142.9	139.7	-	-	0.2	0.2	108.5	108.5	-	0.0
Nov	253.0	138.6	135.2	138.4	135.0	-	-	0.2	0.2	114.4	114.4	-	0.0
Dec	258.2	139.4	135.5	139.2	135.4	-	-	0.2	0.2	118.7	118.7	-	0.0
16 Jan	260.5	136.0	132.7	135.8	132.5	-	-	0.2	0.2	124.4	124.4	-	0.0
Feb	263.2	134.5	131.2	134.3	131.0	-	-	0.2	0.2	128.7	128.7	-	0.0
Mar	268.1	133.9	130.7	133.7	130.5	-	-	0.2	0.2	134.2	134.2	-	0.0
Apr	276.1	132.8	128.5	132.6	128.4	-	-	0.2	0.2	143.3	143.3	-	0.0
May	284.5	132.4	128.4	132.2	128.3	-	-	0.2	0.2	152.1	152.1	-	0.0

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

## 7.4 Assets. Domestic: Debt securities

EUR billions

	Total	of which:		MFIs			General government		Other resident sectors		
		of which:		of which:			of which:		of which:		
		Total	Euro	Total	Euro	Up to 2 years	Total	Euro	Total	Euro	
		1=3+6+8	2=4+7+9	3	4	5	6	7	8	9	
10	37.4	37.4	37.4	14.6	14.6	-	18.4	18.4	4.3	4.3	
11	51.5	51.5	51.5	18.3	18.3	0.2	28.1	28.1	5.0	5.0	
12	55.3	55.3	55.3	18.4	18.4	0.5	31.0	31.0	5.9	5.9	
13	56.0	56.0	56.0	17.0	17.0	0.2	32.2	32.2	6.8	6.8	
14	60.9	60.9	60.9	16.9	16.9	0.2	35.5	35.5	8.6	8.6	
15	118.7	118.7	118.7	20.1	20.1	0.1	84.9	84.9	13.8	13.8	
14 Dec	60.9	60.9	60.9	16.9	16.9	0.2	35.5	35.5	8.6	8.6	
15 Jan	62.2	62.2	62.2	17.1	17.1	0.2	35.7	35.7	9.4	9.4	
Feb	62.9	62.9	62.9	16.8	16.8	0.2	35.4	35.4	10.7	10.7	
Mar	67.5	67.5	67.5	17.1	17.1	0.2	40.4	40.4	10.0	10.0	
Apr	72.7	72.7	72.7	17.5	17.5	0.2	44.3	44.3	10.9	10.9	
May	79.3	79.3	79.3	17.9	17.9	0.2	49.6	49.6	11.7	11.7	
Jun	84.9	84.9	84.9	18.0	18.0	0.2	54.5	54.5	12.4	12.4	
Jul	90.4	90.4	90.4	18.2	18.2	0.2	59.3	59.3	12.9	12.9	
Aug	96.1	96.1	96.1	19.2	19.2	0.2	63.8	63.8	13.1	13.1	
Sep	101.7	101.7	101.7	19.0	19.0	0.1	69.3	69.3	13.4	13.4	
Oct	108.5	108.5	108.5	19.5	19.5	0.1	75.3	75.3	13.7	13.7	
Nov	114.4	114.4	114.4	20.1	20.1	0.1	80.4	80.4	14.0	14.0	
Dec	118.7	118.7	118.7	20.1	20.1	0.1	84.9	84.9	13.8	13.8	
16 Jan	124.4	124.4	124.4	19.7	19.7	0.1	90.7	90.7	14.0	14.0	
Feb	128.7	128.7	128.7	19.9	19.9	0.1	94.3	94.3	14.4	14.4	
Mar	134.2	134.2	134.2	19.9	19.9	0.1	100.7	100.7	13.6	13.6	
Apr	143.3	143.3	143.3	19.8	19.8	0.1	109.7	109.7	13.7	13.7	
May P	152.1	152.1	152.1	19.8	19.8	0.1	118.1	118.1	14.1	14.1	

## 7. BANCO DE ESPAÑA

## 7.5 Assets. Other euro area countries

EUR billions

	Total	Loans								Debt securities		Investment fund shares units	Equity	Memo item: Claims denominated in currencies other than the euro
		of which:		of which:		of which:		of which:		of which:				
		Total	Euro	MFIs	Euro	General government	Euro	Other resident sectors	Euro	Total (a)	Euro			
		2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11			
10	56.1	4.8	4.8	4.8	4.8	-	-	-	-	50.5	50.5	-	0.8	0.0
11	60.6	4.8	4.8	4.8	4.8	-	-	-	-	54.9	54.9	-	0.9	0.0
12	47.5	4.8	4.8	4.8	4.8	-	-	-	-	41.6	41.6	-	1.1	0.0
13	38.1	4.8	4.8	4.8	4.8	-	-	-	-	32.2	32.2	-	1.1	0.0
14	35.7	5.1	5.1	5.1	5.1	-	-	-	-	29.2	29.2	-	1.3	0.0
15	30.5	5.1	5.1	5.1	5.1	-	-	-	-	24.1	24.1	-	1.3	0.0
14 Dec	35.7	5.1	5.1	5.1	5.1	-	-	-	-	29.2	29.2	-	1.3	0.0
15 Jan	36.6	5.1	5.1	5.1	5.1	-	-	-	-	30.1	30.1	-	1.3	0.0
Feb	37.2	5.1	5.1	5.1	5.1	-	-	-	-	30.7	30.7	-	1.3	0.0
Mar	36.4	5.1	5.1	5.1	5.1	-	-	-	-	30.0	30.0	-	1.3	0.0
Apr	35.1	5.1	5.1	5.1	5.1	-	-	-	-	28.6	28.6	-	1.3	0.0
May	35.1	5.1	5.1	5.1	5.1	-	-	-	-	28.7	28.7	-	1.3	0.0
Jun	34.8	5.1	5.1	5.1	5.1	-	-	-	-	28.3	28.3	-	1.3	0.0
Jul	32.7	5.1	5.1	5.1	5.1	-	-	-	-	26.2	26.2	-	1.3	0.0
Aug	31.9	5.1	5.1	5.1	5.1	-	-	-	-	25.5	25.5	-	1.3	0.0
Sep	31.2	5.1	5.1	5.1	5.1	-	-	-	-	24.8	24.8	-	1.3	0.0
Oct	30.6	5.1	5.1	5.1	5.1	-	-	-	-	24.2	24.2	-	1.3	0.0
Nov	30.5	5.1	5.1	5.1	5.1	-	-	-	-	24.0	24.0	-	1.3	0.0
Dec	30.5	5.1	5.1	5.1	5.1	-	-	-	-	24.1	24.1	-	1.3	0.0
16 Jan	29.7	5.1	5.1	5.1	5.1	-	-	-	-	23.2	23.2	-	1.3	0.0
Feb	29.5	5.1	5.1	5.1	5.1	-	-	-	-	23.1	23.1	-	1.3	0.0
Mar	29.5	5.1	5.1	5.1	5.1	-	-	-	-	23.0	23.0	-	1.3	0.0
Apr	27.5	5.1	5.1	5.1	5.1	-	-	-	-	21.0	21.0	-	1.3	0.0
May	P 27.3	5.1	5.1	5.1	5.1	-	-	-	-	20.8	20.8	-	1.3	0.0

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

## 7.6 Assets. Other euro area countries: Debt securities

EUR billions

	of which:		MFIs			General government		Other resident sectors	
	Total		of which:			of which:		of which:	
	Euro		Total	Euro	Up to 2 years	Total	Euro	Total	Euro
	1=3+6+8	2=4+7+9	3	4	5	6	7	8	9
10	50.5	50.5	1.0	1.0	-	49.5	49.5	-	-
11	54.9	54.9	1.0	1.0	-	53.9	53.9	-	-
12	41.6	41.6	0.8	0.8	-	40.8	40.8	-	-
13	32.2	32.2	0.4	0.4	-	31.8	31.8	-	-
14	29.2	29.2	0.2	0.2	-	29.0	29.0	-	-
15	24.1	24.1	0.2	0.2	-	23.9	23.9	-	-
14 Dec	29.2	29.2	0.2	0.2	-	29.0	29.0	-	-
15 Jan	30.1	30.1	0.2	0.2	-	29.9	29.9	-	-
Feb	30.7	30.7	0.2	0.2	-	30.5	30.5	-	-
Mar	30.0	30.0	0.2	0.2	-	29.8	29.8	-	-
Apr	28.6	28.6	0.2	0.2	-	28.4	28.4	-	-
May	28.7	28.7	0.2	0.2	-	28.5	28.5	-	-
Jun	28.3	28.3	0.2	0.2	-	28.1	28.1	-	-
Jul	26.2	26.2	0.2	0.2	-	26.1	26.1	-	-
Aug	25.5	25.5	0.2	0.2	-	25.3	25.3	-	-
Sep	24.8	24.8	0.2	0.2	-	24.6	24.6	-	-
Oct	24.2	24.2	0.2	0.2	-	24.0	24.0	-	-
Nov	24.0	24.0	0.2	0.2	-	23.9	23.9	-	-
Dec	24.1	24.1	0.2	0.2	-	23.9	23.9	-	-
16 Jan	23.2	23.2	0.2	0.2	-	23.1	23.1	-	-
Feb	23.1	23.1	0.2	0.2	-	22.9	22.9	-	-
Mar	23.0	23.0	0.2	0.2	-	22.9	22.9	-	-
Apr	21.0	21.0	0.2	0.2	-	20.9	20.9	-	-
May	P 20.8	20.8	0.1	0.1	-	20.7	20.7	-	-



**7. BANCO DE ESPAÑA**
**7.7 Assets. Rest of the world and remaining assets**
*EUR billions*

	Rest of the world							Remaining assets				
	of which:		of which:		of which:		Shares and other equity	Total	Gold and gold receivables	SDR holdings	Reserve position in and other claims on the IMF	Other assets
	Total	Euro	Loans Total	Euro	Debt securities	Euro						
	1=3+5+7	2	3	4	5	6		8=9+10+11+12	9	10	11	12
<b>10</b>	10.2	0.9	0.1	-	10.0	0.9	0.0	35.2	9.6	3.4	1.4	20.8
<b>11</b>	20.1	0.8	0.1	-	20.0	0.8	0.0	49.5	11.0	3.2	2.6	32.7
<b>12</b>	21.5	0.8	0.1	-	21.4	0.8	0.0	60.8	11.4	3.1	2.8	43.4
<b>13</b>	20.4	0.4	0.2	-	20.3	0.4	0.0	69.3	7.9	3.1	2.5	55.9
<b>14</b>	27.3	0.3	0.5	-	26.8	0.3	0.0	89.9	8.9	3.2	2.2	75.5
<b>15</b>	57.0	22.4	1.8	-	55.2	22.4	0.0	102.0	8.8	3.5	1.7	87.9
<b>14 Dec</b>	27.3	0.3	0.5	-	26.8	0.3	0.0	89.9	8.9	3.2	2.2	75.5
<b>15 Jan</b>	29.3	0.3	0.7	-	28.6	0.3	0.0	91.8	10.1	3.4	2.3	76.0
<b>Feb</b>	32.2	0.3	0.7	-	31.4	0.3	0.0	91.8	9.8	3.4	2.1	76.5
<b>Mar</b>	37.9	2.3	1.0	-	36.9	2.3	0.0	91.7	10.0	3.5	1.9	76.3
<b>Apr</b>	38.6	4.4	0.8	-	37.8	4.4	0.0	93.2	9.6	3.4	1.9	78.3
<b>May</b>	41.5	6.9	0.9	-	40.6	6.9	0.0	95.1	9.8	3.4	1.9	80.0
<b>Jun</b>	43.1	9.3	0.9	-	42.1	9.3	0.0	95.8	9.5	3.4	1.8	81.0
<b>Jul</b>	46.1	11.7	1.1	-	44.9	11.7	0.0	96.6	9.0	3.5	1.7	82.5
<b>Aug</b>	47.2	13.5	1.0	-	46.2	13.5	0.0	98.6	9.1	3.4	1.7	84.3
<b>Sep</b>	49.4	15.7	1.3	-	48.2	15.7	0.0	99.2	9.1	3.4	1.7	85.0
<b>Oct</b>	52.3	18.1	1.1	-	51.2	18.1	0.0	101.4	9.4	3.5	1.7	86.9
<b>Nov</b>	56.0	20.5	1.3	-	54.6	20.5	0.0	102.0	9.1	3.6	1.7	87.6
<b>Dec</b>	57.0	22.4	1.8	-	55.2	22.4	0.0	102.0	8.8	3.5	1.7	87.9
<b>16 Jan</b>	59.1	24.6	1.8	-	57.3	24.6	0.0	103.2	9.3	3.5	1.7	88.8
<b>Feb</b>	61.6	26.9	1.9	-	59.6	26.9	0.0	105.0	10.3	3.5	1.6	89.6
<b>Mar</b>	62.2	29.1	1.8	-	60.4	29.1	0.0	105.0	9.8	3.4	1.6	90.2
<b>Apr</b>	63.6	30.5	1.9	-	61.7	30.5	0.0	106.7	10.2	3.4	1.6	91.5
<b>May</b> P	66.8	32.2	1.9	-	64.9	32.2	0.0	107.8	9.8	3.5	1.6	92.9

**7. BANCO DE ESPAÑA**
**7.8 Liabilities. Domestic deposits by sector, with deposits of other general government by instrument**
*EUR billions*

	By sector							Other general government: deposits by instrument						
	of which:		MFIs		General government		Other residents (a)	of which:		Over- night	of which:		Redeem- able at notice	Repos
	Total	Euro	of which:		Central govern- ment	Other general govern- ment		Total	Euro		With agreed maturity	Up to 2 years		
			Total	Euro										
	1=3+5a7	2	3	4	5	6=8	7	8=10+11+	9	10	11	12	13	14
10	36.5	36.5	27.0	27.0	3.6	5.7	0.2	5.7	5.7	5.7	-	-	-	-
11	56.5	56.5	50.9	50.9	2.1	3.3	0.1	3.3	3.3	3.3	-	-	-	-
12	83.1	83.1	72.1	72.1	6.3	2.7	1.9	2.7	2.7	2.7	-	-	-	-
13	34.9	34.9	30.8	30.8	0.4	1.7	2.0	1.7	1.7	1.7	-	-	-	-
14	18.3	18.3	17.9	17.9	0.0	0.0	0.4	0.0	0.0	0.0	-	-	-	-
15	28.5	28.5	28.0	28.0	0.1	0.0	0.3	0.0	0.0	0.0	-	-	-	-
14 Dec	18.3	18.3	17.9	17.9	0.0	0.0	0.4	0.0	0.0	0.0	-	-	-	-
15 Jan	18.5	18.5	11.9	11.9	6.0	0.1	0.4	0.1	0.1	0.1	-	-	-	-
Feb	10.0	10.0	9.2	9.2	0.3	0.2	0.4	0.2	0.2	0.2	-	-	-	-
Mar	12.9	12.9	12.3	12.3	0.0	0.0	0.5	0.0	0.0	0.0	-	-	-	-
Apr	19.0	19.0	18.5	18.5	0.1	0.0	0.5	0.0	0.0	0.0	-	-	-	-
May	17.2	17.2	16.6	16.6	0.1	0.0	0.5	0.0	0.0	0.0	-	-	-	-
Jun	24.3	24.3	20.1	20.1	0.1	3.8	0.3	3.8	3.8	3.8	-	-	-	-
Jul	20.5	20.5	20.0	20.0	0.1	0.0	0.4	0.0	0.0	0.0	-	-	-	-
Aug	23.2	23.2	10.8	10.8	12.0	0.0	0.4	0.0	0.0	0.0	-	-	-	-
Sep	35.2	35.2	17.3	17.3	17.6	0.0	0.4	0.0	0.0	0.0	-	-	-	-
Oct	46.4	46.4	18.4	18.4	27.6	0.1	0.4	0.1	0.1	0.1	-	-	-	-
Nov	35.9	35.9	19.4	19.4	8.0	8.2	0.4	8.2	8.2	8.2	-	-	-	-
Dec	28.5	28.5	28.0	28.0	0.1	0.0	0.3	0.0	0.0	0.0	-	-	-	-
16 Jan	40.2	40.2	27.3	27.3	12.5	0.1	0.4	0.1	0.1	0.1	-	-	-	-
Feb	30.3	30.3	22.8	22.8	7.1	0.0	0.3	0.0	0.0	0.0	-	-	-	-
Mar	34.4	34.4	17.8	17.8	15.4	1.0	0.3	1.0	1.0	1.0	-	-	-	-
Apr	53.1	53.1	22.5	22.5	29.1	0.9	0.6	0.9	0.9	0.9	-	-	-	-
May P	25.1	25.1	19.7	19.7	1.0	4.0	0.4	4.0	4.0	4.0	-	-	-	-

See notes at the end of the chapter

**7. BANCO DE ESPAÑA**
**7.9 Liabilities. Deposit of other euro area countries:  
other resident sectors**
*EUR billions*

	Total	Deposits in euro						Deposits in other currencies					
		Total	Over- night	of which:		Redeem- able at notice	Repos	Total	Over- night	of which:		Redeem- able at notice	Repos
				With agreed maturity	Up to 2 years					With agreed maturity	Up to 2 years		
	1=2+8	2=3+4+6+7	3	4	5	6	7	8=9+10+	9	10	11	12	13
10	0.2	0.2	0.2	-	-	-	-	0.0	0.0	-	-	-	-
11	0.1	0.1	0.1	-	-	-	-	0.0	0.0	-	-	-	-
12	1.9	1.9	1.9	-	-	-	-	0.0	0.0	-	-	-	-
13	2.0	2.0	2.0	-	-	-	-	0.0	0.0	-	-	-	-
14	0.4	0.4	0.4	-	-	-	-	0.0	0.0	-	-	-	-
15	0.3	0.3	0.3	-	-	-	-	0.0	0.0	-	-	-	-
14 Dec	0.4	0.4	0.4	-	-	-	-	0.0	0.0	-	-	-	-
15 Jan	0.4	0.4	0.4	-	-	-	-	0.0	0.0	-	-	-	-
Feb	0.4	0.4	0.4	-	-	-	-	0.0	0.0	-	-	-	-
Mar	0.5	0.5	0.5	-	-	-	-	0.0	0.0	-	-	-	-
Apr	0.5	0.5	0.5	-	-	-	-	0.0	0.0	-	-	-	-
May	0.5	0.5	0.5	-	-	-	-	0.0	0.0	-	-	-	-
Jun	0.3	0.3	0.3	-	-	-	-	0.0	0.0	-	-	-	-
Jul	0.4	0.4	0.4	-	-	-	-	0.0	0.0	-	-	-	-
Aug	0.4	0.4	0.4	-	-	-	-	0.0	0.0	-	-	-	-
Sep	0.4	0.4	0.4	-	-	-	-	0.0	0.0	-	-	-	-
Oct	0.4	0.4	0.4	-	-	-	-	0.0	0.0	-	-	-	-
Nov	0.4	0.4	0.4	-	-	-	-	0.0	0.0	-	-	-	-
Dec	0.3	0.3	0.3	-	-	-	-	0.0	0.0	-	-	-	-
16 Jan	0.4	0.4	0.4	-	-	-	-	0.0	0.0	-	-	-	-
Feb	0.3	0.3	0.3	-	-	-	-	0.0	0.0	-	-	-	-
Mar	0.3	0.3	0.3	-	-	-	-	0.0	0.0	-	-	-	-
Apr	0.6	0.6	0.6	-	-	-	-	0.0	0.0	-	-	-	-
May	P 0.4	0.4	0.4	-	-	-	-	0.0	0.0	-	-	-	-

**7. BANCO DE ESPAÑA**
**7.10 Liabilities. Deposits of other euro area countries by sector,  
with deposits of other general government by instrument**
*EUR millions*

	By sector							Other general government: deposits by instrument						
	of which:		MFIs		General government		Other resi- dents	of which:		Over- night	of which:		Redeem- able at notice	Repos
	Total	Euro	of which:		Central govern- ment	Other general govern- ment		Total	Euro		With agreed maturity	Up to 2 years		
			Total	Euro										
1=3+5a7	2	3	4	5	6=8	7	8=10+11+	9	10	11	12	13	14	
10	50.9	50.9	50.9	50.9	-	-	-	-	-	-	-	-	-	-
11	175.0	175.0	175.0	175.0	-	-	-	-	-	-	-	-	-	-
12	337.3	337.3	337.3	337.3	-	-	-	-	-	-	-	-	-	-
13	213.7	213.7	213.7	213.7	-	-	-	-	-	-	-	-	-	-
14	189.9	189.9	189.9	189.9	-	-	-	-	-	-	-	-	-	-
15	254.1	254.1	254.1	254.1	-	-	-	-	-	-	-	-	-	-
14 Dec	189.9	189.9	189.9	189.9	-	-	-	-	-	-	-	-	-	-
15 Jan	191.9	191.9	191.9	191.9	-	-	-	-	-	-	-	-	-	-
Feb	192.4	192.4	192.4	192.4	-	-	-	-	-	-	-	-	-	-
Mar	212.4	212.4	212.4	212.4	-	-	-	-	-	-	-	-	-	-
Apr	207.4	207.4	207.4	207.4	-	-	-	-	-	-	-	-	-	-
May	212.0	212.0	212.0	212.0	-	-	-	-	-	-	-	-	-	-
Jun	227.5	227.5	227.5	227.5	-	-	-	-	-	-	-	-	-	-
Jul	227.7	227.7	227.7	227.7	-	-	-	-	-	-	-	-	-	-
Aug	229.7	229.7	229.7	229.7	-	-	-	-	-	-	-	-	-	-
Sep	228.3	228.3	228.3	228.3	-	-	-	-	-	-	-	-	-	-
Oct	227.2	227.2	227.2	227.2	-	-	-	-	-	-	-	-	-	-
Nov	241.0	241.0	241.0	241.0	-	-	-	-	-	-	-	-	-	-
Dec	254.1	254.1	254.1	254.1	-	-	-	-	-	-	-	-	-	-
16 Jan	248.3	248.3	248.3	248.3	-	-	-	-	-	-	-	-	-	-
Feb	263.2	263.2	263.2	263.2	-	-	-	-	-	-	-	-	-	-
Mar	266.5	266.5	266.5	266.5	-	-	-	-	-	-	-	-	-	-
Apr	254.9	254.9	254.9	254.9	-	-	-	-	-	-	-	-	-	-
May	294.7	294.7	294.7	294.7	-	-	-	-	-	-	-	-	-	-

See notes at the end of the chapter

**7. BANCO DE ESPAÑA**
**7.11 Liabilities. Rest of the world and not classified by residence of holder**
*EUR billions*

	Rest of the world: deposits					Not classified holder			
	of which:		Overnight, with agreed maturity and redee- mable at notice (a)	of which:		Repos	of which:		
	Total	Euro		Euro	Total		Euro	Allocated SDR	
1=3+5	2	3	4	5	6	7	8		
10	0.4	0.4	0.4	0.4	-	3.7	-	3.3	
11	0.4	0.4	0.4	0.4	-	4.1	-	3.4	
12	0.1	0.1	0.1	0.1	-	3.8	-	3.3	
13	0.1	0.1	0.1	0.1	-	5.0	-	3.2	
14	0.5	0.5	0.5	0.5	-	3.5	-	3.4	
15	0.1	0.1	0.1	0.1	-	3.8	-	3.6	
14 Dec	0.5	0.5	0.5	0.5	-	3.5	-	3.4	
15 Jan	0.6	0.6	0.6	0.6	-	3.8	-	3.5	
Feb	0.6	0.6	0.6	0.6	-	3.7	-	3.5	
Mar	0.6	0.6	0.6	0.6	-	3.8	-	3.6	
Apr	0.3	0.3	0.3	0.3	-	3.9	-	3.5	
May	0.1	0.1	0.1	0.1	-	4.0	-	3.6	
Jun	0.1	0.1	0.1	0.1	-	3.8	-	3.6	
Jul	0.3	0.3	0.3	0.3	-	3.7	-	3.6	
Aug	0.4	0.4	0.4	0.4	-	3.8	-	3.5	
Sep	2.8	2.8	2.8	2.8	-	3.7	-	3.5	
Oct	0.1	0.1	0.1	0.1	-	3.9	-	3.6	
Nov	0.1	0.1	0.1	0.1	-	3.9	-	3.7	
Dec	0.1	0.1	0.1	0.1	-	3.8	-	3.6	
16 Jan	0.8	0.8	0.8	0.8	-	3.8	-	3.6	
Feb	1.0	1.0	1.0	1.0	-	3.9	-	3.6	
Mar	1.0	0.2	1.0	0.2	-	3.8	-	3.5	
Apr	2.0	1.2	2.0	1.2	-	3.9	-	3.5	
May P	1.2	0.4	1.2	0.4	-	4.1	-	3.6	

See notes at the end of the chapter

**7. BANCO DE ESPAÑA**
**7.12 Balance sheet  
Summary by sectors**
*NEDD/SDDS(a)*
*EUR billions*

	Total assets= Total liabi- lities	Assets					Liabilities					Memo item:
		Euro area residents			Rest of the world	Not classi- fied by residence of issuer	Euro area residents			Rest of the world	Not classi- fied by residence of issuer	Currency in circulation and Eurode- posits of MFIs resid- ents in Spain
		Total	General govern- ment	Other residents			Total	General govern- ment	Other residents			
	1	2	3	4	5	6	7	8	9	10	11	12
10	205	159	72	87	10	35	87	9	78	0	117	122
11	358	288	86	203	20	50	231	5	226	0	126	152
12	552	470	75	395	22	61	420	9	411	0	132	175
13	384	294	66	228	20	70	249	2	247	0	135	139
14	362	244	65	179	27	90	208	0	208	1	153	140
15	448	289	109	180	57	102	283	0	283	0	165	157
14 Dec	362	244	65	179	27	90	208	0	208	1	153	140
15 Jan	366	245	67	178	29	92	210	6	204	1	155	132
Feb	359	235	67	168	32	92	202	0	202	1	156	129
Mar	384	254	71	183	38	92	225	0	225	1	158	134
Apr	385	253	73	180	39	93	226	0	226	0	158	141
May	389	252	78	174	42	95	229	0	229	0	160	140
Jun	411	272	83	190	43	96	252	4	248	0	159	144
Jul	410	267	85	182	46	97	248	0	248	0	162	146
Aug	414	268	89	179	47	99	253	12	241	0	161	137
Sep	427	278	94	184	49	99	264	18	246	3	161	143
Oct	436	282	99	183	52	102	274	28	246	0	163	144
Nov	442	284	104	179	56	102	277	16	261	0	165	146
Dec	448	289	109	180	57	102	283	0	283	0	165	157
16 Jan	453	290	114	176	59	104	288	13	276	1	164	154
Feb	460	293	117	175	62	105	293	7	286	1	165	150
Mar	465	298	124	174	62	105	301	16	285	1	163	146
Apr	474	304	131	173	64	107	308	30	278	2	164	151
May	P 487	312	139	173	67	108	320	5	315	1	166	148

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

7.16 Banknotes distributed less banknotes withdrawn  
by the Banco de España and unreturned peseta banknotes.  
Breakdown of euro banknotes by denomination (a)

Amount (EUR millions) and number (millions)

	Euro banknotes															Memo item Un- returned peseta bank- notes Amount
Total Amount (b)  2+4 +6+8+10+ 12+14	EUR 500		EUR 200		EUR 100		EUR 50		EUR 20		EUR 10		EUR 5			
	Amount	Num- ber	Amount	Num- ero	Amount	Num- ero	Amount	Num- ber	Amount	Num- ber	Amount	Num- ber	Amount	Num- ber		
	2	3	4	5	6	7	8	9	10	11	12	13	14	15		
10	76 558	52 244	104	3 779	19	5 748	57	34 910	698	-14 645	-732	-5 339	-534	-139	-28	909
11	70 571	50 421	101	3 329	17	4 678	47	36 021	720	-17 325	-866	-6 314	-631	-239	-48	895
12	65 425	46 483	93	2 963	15	3 792	38	39 878	798	-20 039	-1 002	-7 325	-732	-328	-66	881
13	57 133	40 488	81	2 610	13	2 366	24	43 107	862	-22 642	-1 132	-8 398	-840	-397	-79	869
14	47 902	36 631	73	2 206	11	291	3	44 024	880	-25 379	-1 269	-9 386	-939	-486	-97	860
15	41 473	34 104	68	2 028	10	-1 302	-13	46 036	921	-28 294	-1 415	-10 527	-1 053	-572	-114	851
14 Dec	47 902	36 631	73	2 206	11	291	3	44 024	880	-25 379	-1 269	-9 386	-939	-486	-97	860
15 Jan	44 614	36 273	73	2 149	11	15	0	42 386	848	-26 112	-1 306	-9 581	-958	-517	-103	859
Feb	43 817	36 054	72	2 128	11	-111	-1	42 241	845	-26 317	-1 316	-9 652	-965	-527	-105	858
Mar	45 018	35 916	72	2 141	11	-155	-2	43 444	869	-26 177	-1 309	-9 633	-963	-519	-104	857
Apr	44 206	35 667	71	2 113	11	-294	-3	43 380	868	-26 407	-1 320	-9 727	-973	-527	-105	857
May	43 252	35 428	71	2 095	10	-437	-4	43 260	865	-26 727	-1 336	-9 828	-983	-538	-108	856
Jun	43 428	35 204	70	2 079	10	-543	-5	44 016	880	-26 883	-1 344	-9 906	-991	-538	-108	855
Jul	43 753	35 006	70	2 070	10	-663	-7	45 023	900	-27 098	-1 355	-10 039	-1 004	-546	-109	855
Aug	41 646	34 688	69	2 028	10	-963	-10	44 330	887	-27 647	-1 382	-10 225	-1 022	-564	-113	854
Sep	40 739	34 654	69	2 065	10	-1 057	-11	44 008	880	-28 011	-1 401	-10 351	-1 035	-569	-114	853
Oct	39 040	34 361	69	1 993	10	-1 280	-13	43 591	872	-28 508	-1 425	-10 519	-1 052	-598	-120	852
Nov	38 912	34 191	68	1 992	10	-1 371	-14	43 901	878	-28 635	-1 432	-10 569	-1 057	-598	-120	852
Dec	41 473	34 104	68	2 028	10	-1 302	-13	46 036	921	-28 294	-1 415	-10 527	-1 053	-572	-114	851
16 Jan	38 305	33 861	68	1 975	10	-1 518	-15	44 383	888	-29 068	-1 453	-10 723	-1 072	-604	-121	850
Feb	37 533	33 426	67	1 996	10	-1 550	-15	44 404	888	-29 324	-1 466	-10 802	-1 080	-618	-124	850
Mar	37 796	32 399	65	1 986	10	-1 551	-16	45 637	913	-29 246	-1 462	-10 818	-1 082	-611	-122	849
Apr	36 861	31 622	63	1 985	10	-1 575	-16	45 864	917	-29 514	-1 476	-10 906	-1 091	-615	-123	848
May	P 35 872	30 390	61	1 990	10	-1 584	-16	46 426	929	-29 734	-1 487	-10 994	-1 099	-622	-124	847

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

7.17 Euro coins placed in circulation by the  
Banco de España and unreturned peseta coins.  
Breakdown of euro coins by denomination.

Amount (EUR millions) and number (millions)

	Euro coins																Memo item Un- returned peseta coins Amount
Amount  (a)  13+15+ 7+9+11+ 2+4+5	EUR 2		EUR 1	50 cent		20 cent		10 cent		5 cent		2 cent		1 cent			
	A- mount	Num- ber	A- mount	A- mount	Num- ber	A- mount	Num- ber	A- mount	Num- ber	A- mount	Num- ber	A- mount	Num- ber	A- mount	Num- ber		
	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16		
																	17
10	3 584	945	472	1 585	353	706	249	1 247	215	2 150	141	2 824	56	2 797	39	3 854	813
11	3 685	964	482	1 637	357	714	255	1 273	222	2 225	149	2 979	59	2 966	42	4 189	811
12	3 681	958	479	1 633	351	702	254	1 270	225	2 252	154	3 073	62	3 077	44	4 447	809
13	3 696	941	470	1 660	347	693	254	1 272	227	2 273	157	3 150	63	3 173	47	4 698	806
14	3 847	952	476	1 750	360	719	266	1 332	237	2 367	166	3 312	67	3 337	50	4 979	804
15	4 056	1 002	501	1 848	377	753	282	1 411	248	2 477	175	3 494	70	3 498	54	5 424	801
14 Dec	3 847	952	476	1 750	360	719	266	1 332	237	2 367	166	3 312	67	3 337	50	4 979	804
15 Jan	3 865	955	477	1 759	362	724	268	1 338	238	2 379	166	3 327	67	3 341	50	4 984	803
Feb	3 874	964	482	1 759	361	721	267	1 336	238	2 383	167	3 342	67	3 352	50	5 011	803
Mar	3 878	965	483	1 759	361	722	268	1 340	239	2 390	168	3 356	67	3 365	50	5 039	803
Apr	3 892	968	484	1 768	361	722	269	1 346	239	2 392	168	3 366	67	3 371	51	5 059	803
May	3 916	978	489	1 776	363	726	270	1 352	240	2 402	169	3 386	68	3 388	51	5 100	803
Jun	3 948	987	494	1 793	365	730	273	1 363	241	2 414	170	3 398	68	3 403	51	5 118	802
Jul	3 981	995	498	1 805	369	739	277	1 383	243	2 434	171	3 429	68	3 424	52	5 155	802
Aug	4 001	999	499	1 817	371	742	278	1 390	244	2 442	172	3 444	69	3 438	52	5 192	802
Sep	4 018	1 001	500	1 826	372	744	280	1 400	245	2 451	173	3 461	69	3 444	53	5 252	802
Oct	4 025	995	498	1 833	373	747	282	1 408	246	2 460	173	3 468	69	3 460	53	5 287	802
Nov	4 040	996	498	1 843	375	750	282	1 408	247	2 467	174	3 471	70	3 480	54	5 368	801
Dec	4 056	1 002	501	1 848	377	753	282	1 411	248	2 477	175	3 494	70	3 498	54	5 424	801
16 Jan	4 068	1 007	504	1 852	378	755	283	1 413	249	2 486	175	3 509	70	3 506	54	5 440	801
Feb	4 081	1 009	505	1 861	377	754	284	1 418	249	2 490	176	3 524	70	3 520	55	5 462	801
Mar	4 089	1 010	505	1 866	377	753	284	1 419	250	2 497	178	3 553	71	3 544	55	5 497	801
Apr	4 093	1 008	504	1 870	376	753	284	1 420	250	2 503	178	3 564	71	3 556	55	5 514	800
May	P 4 114	1 016	508	1 877	378	756	285	1 423	252	2 515	179	3 588	72	3 580	56	5 566	800

See notes at the end of the chapter

## NOTES TO THE TABLES OF CHAPTER 7. BANCO DE ESPAÑA

### Table 7.A

- a. See notes to table 7.2, columns 6 to 8.

### Table 7.1

- a. See breakdown in tables 7.3 and 7.4.  
b. See breakdown in table 7.5.  
c. See breakdown in table 7.7.

### Table 7.2

- a. See breakdown in tables 7.8 and 7.9.  
b. See breakdown in table 7.10.  
c. See breakdown in table 7.11.  
d. Including, since January 2002, the percentage of all euro banknotes in circulation allocated to the Banco de España under the accounting system established for the Eurosystem (see note to the summary balance sheet at the end of this bulletin), as well as unreturned peseta banknotes.  
e. From January 2003, only the amount of banknotes allocated by the Eurosystem is included here.  
f. From January 2003, only the amount of euro coins is included here.  
g. Comprising the notes and coins actually put into circulation by the Banco de España (see tables 7.16 to 7.17).

### Table 7.3

- a. See breakdown in table 7.4.

### Table 7.5

- a. See breakdown in table 7.6.

### Table 7.8

- a. See breakdown in table 7.9.

### Table 7.11

- a. Until December 1998 repos are included in column 3 as separate data were not available.

### Table 7.12

- a. The design of this table follows the IMF's Special Data Dissemination Standard (SDDS) and is, thus, an alternative to that of tables 7.1 and 7.2.

### Table 7.16

- a. The euro banknotes distributed by the Banco de España do not coincide with the percentage of the total value of euro banknotes in circulation that corresponds to the Banco de España under the rules for allocation of banknotes in the Eurosystem (see table 7.2 and the note to the summary balance sheet included at the end of this publication).  
b. Since January 2003, this total for euro banknotes, plus the total for euro coins placed in circulation by the Banco de España (table 7.17, column 1), make up the cash placed in circulation by the Banco de España (table 7.2, column 16). Until December 2002, the cash placed in circulation by the Banco de España is made up of the total for euro banknotes, plus the total for euro coins placed in circulation, plus unreturned peseta banknotes and coins (table 7.16, column 16 and table 7.17, column 17).

### Table 7.17

- a. Since January 2003, this total for euro coins, plus the total for banknotes placed in circulation by the Banco de España (table 7.16, column 1) make up the cash placed in circulation by the Banco de España (table 7.2, column 16). Until December 2002, the cash placed in circulation by the Banco de España is made up of the total for euro banknotes, plus the total for euro coins placed in circulation, plus unreturned peseta banknotes and coins (table 7.16, column 16 and table 7.17, column 17).



## CHAPTER 8 OTHER MONETARY FINANCIAL INSTITUTIONS

## NOTICE RELATED TO THE CHAPTER 8

### **Changes made to the series from June 2005**

This chapter includes credit institutions (along with money market funds), although with an alternative presentation to that of Chapter 4. Its tables are based on Rule seventy-one and Annex VII of CBE 4/4004 (to apply IFRS to credit institutions), approved on 22 December 2004, which refer to the EMU statistical requirements. Although the returns have not been changed significantly, they have been affected by the new accounting rules. Accordingly, although these tables continue to be updated, there have been some changes as a consequence of the entry into force of the new Circular. The most relevant are: a) savings accounts, classified until May 2005 as deposits redeemable at notice up to three months (column 12 of Table 8.44 and columns 6 and 12 of Table 8.9, among others), are now included within overnight deposits (column 9 of Table 8.44 and columns 3 and 9 of Table 8.9, among others). This change is reflected in the tables of the interest rates of these instruments (Tables 9 and 15 of Chapter 19 relating to the interest rates of credit institutions); and b) the return to the balance sheet of some of the securitised assets that had been removed from the balance sheet in application of the rules in force until the approval and entry into force of CBE 4/2004. This change has led to an exceptional increase in the amount of credit (column 6 of Table 8.41 and column 6 of Table 8.2, among others) and in time deposits (column 6 of Table 8.42 and column 6 of Table 8.3, among others).

**General note: Many columns are broken down in subsequent tables, as indicated at the foot of each table.**





## 8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS

### A) Balance agregado de las OIFM según los estados de la zona del euro

Datos referidos a Mayo de 2016

## 8.A Balance. Detalle por instituciones

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions	Entidades de crédito y EFC (Cuadro 8.B)/ Credit institutions and CFI (Table 8.B)	FMM (a) y EDE / MMF (a) & ELMs	
ACTIVO		A=B+C	B	C	ASSETS
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>8.2/2</b>	<b>2 100 378</b>	<b>2 094 910</b>	<b>5 468</b>	<b>1 A. DOMESTIC</b>
<b>2 2. Préstamos y créditos . . . . .</b>	<b>8.4/2</b>	<b>1 546 190</b>	<b>1 543 018</b>	<b>3 172</b>	<b>2 2. Loans</b>
3 2e. Del cual: euros . . . . .	8.4/3	1 527 592	1 524 420	3 172	3 2e. Of which: euro
4 IFM . . . . .	8.4/4	189 441	186 269	3 172	4 MFIs
5 2e. Del cual: euros . . . . .	8.4/5	184 910	181 738	3 172	5 2e. Of which: euro
6 Administraciones Públicas . . . . .	8.4/6	97 688	97 688	-	6 General government
7 2e. Del cual: euros . . . . .	8.4/7	97 688	97 688	-	7 2e. Of which: euro
8 Otros sectores residentes . . . . .	8.4/8	1 259 061	1 259 060	0	8 Other resident sectors
9 2e. Del cual: euros . . . . .	8.4/9	1 244 993	1 244 993	0	9 2e. Of which: euro
<b>10 3. Valores representativos de deuda . . . . .</b>	<b>8.4/10</b>	<b>465 812</b>	<b>463 521</b>	<b>2 291</b>	<b>10 3. Debt securities</b>
11 3e. Del cual: euros . . . . .	8.4/11	461 919	459 628	2 291	11 3e. Of which: euro
12 IFM . . . . .	8.5/3	20 799	19 759	1 040	12 MFIs
13 3e. Euros . . . . .	8.5/4	20 772	19 732	1 040	13 3e. euro
14 Del cual: hasta dos años . . . . .	-	5 416	5 042	373	14 Of which: up to 2 years
15 3x. Monedas distintas del euro. . . . .	-	27	27	-	15 3x. Non-MU currencies
16 Del cual: hasta dos años . . . . .	-	7	7	-	16 Of which: up to 2 years
17 Administraciones Públicas . . . . .	8.5/6	250 847	249 899	949	17 General government
18 3e. Del cual: euros . . . . .	8.5/7	250 617	249 668	949	18 3e. Of which: euro
19 Otros sectores residentes . . . . .	8.5/8	194 166	193 864	303	19 Other resident sectors
20 3e. Del cual: euros . . . . .	8.5/9	190 530	190 227	303	20 3e. Of which: euro
<b>21 4. Participaciones en Fondos de Inversión . . . . .</b>	<b>8.4/12</b>	<b>2 523</b>	<b>2 518</b>	<b>5</b>	<b>21 4. Investment fund shares/units</b>
22 Instituciones Financieras . . . . .	-	2 523	2 518	5	22 Financial Institutions
23 4e. Del cual: euros . . . . .	-	2 523	2 518	5	23 4e. Of which euro
<b>24 5. Participaciones en el capital . . . . .</b>	<b>8.4/13</b>	<b>85 853</b>	<b>85 853</b>	<b>-</b>	<b>24 5. Equity</b>
25 IFM . . . . .	-	16 597	16 597	-	25 MFIs
26 Otros sectores residentes . . . . .	-	69 256	69 256	-	26 Other resident sectors
<b>27 B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO . . . . .</b>	<b>8.2/3</b>	<b>182 934</b>	<b>180 413</b>	<b>2 520</b>	<b>27 B. OTHER EURO AREA COUNTRIES</b>
<b>28 2. Préstamos y créditos . . . . .</b>	<b>8.6/2</b>	<b>97 044</b>	<b>97 044</b>	<b>-</b>	<b>28 2. Loans</b>
29 2e. Del cual: euros . . . . .	8.6/3	88 220	88 220	-	29 2e. Of which: euro
30 IFM . . . . .	8.6/4	69 727	69 727	-	30 MFIs
31 2e. Del cual: euros . . . . .	8.6/5	64 793	64 793	-	31 2e. Of which: euro
32 Administraciones Públicas . . . . .	8.6/6	22	22	-	32 General government
33 2e. Del cual: euros . . . . .	8.6/7	22	22	-	33 2e. Of which: euro
34 Otros sectores residentes . . . . .	8.6/8	27 294	27 294	-	34 Other resident sectors
35 2e. Del cual: euros . . . . .	8.6/9	23 405	23 405	-	35 2e. Of which: euro
<b>36 3. Valores representativos de deuda . . . . .</b>	<b>8.6/10</b>	<b>53 440</b>	<b>50 923</b>	<b>2 516</b>	<b>36 3. Debt securities</b>
37 3e. Del cual: euros . . . . .	8.6/11	51 810	49 293	2 516	37 3e. Of which: euro
38 IFM . . . . .	8.7/3	4 171	2 787	1 384	38 MFIs
39 3e. Euros . . . . .	8.7/4	3 927	2 543	1 384	39 3e. euro
40 Del cual: hasta dos años . . . . .	-	401	396	5	40 Of which: up to 2 years
41 3x. Monedas distintas del euro. . . . .	-	244	244	-	41 3x. Non-MU currencies
42 Del cual: hasta dos años . . . . .	-	12	12	-	42 Of which: up to 2 years
43 Administraciones Públicas . . . . .	8.7/6	37 137	36 674	463	43 General government
44 3e. Del cual: euros . . . . .	8.7/7	36 900	36 437	463	44 3e. Of which: euro
45 Otros sectores residentes . . . . .	8.7/8	12 132	11 462	670	45 Other resident sectors
46 3e. Del cual: euros . . . . .	8.7/9	10 983	10 313	670	46 3e. Of which: euro

May 2016 data

8.A Balance sheet by institutional grouping

EUR millions

8. OTHER MONETARY FINANCIAL INSTITUTIONS  
A) Aggregated balance sheet according to the euro area returns

Véanse notas al final del capítulo./ See notes at the end of the chapter.

## 8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS

### A) Balance agregado de las OIFM según los estados de la zona del euro

Datos referidos a Mayo de 2016

## 8.A Balance. Detalle por instituciones

Millones de euros

		Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions	Entidades de crédito y EFC (Cuadro 8.B)/ Credit institutions and CFI's (Table 8.B)	FMM (a) y EDE / MMF (a) & ELMIs	
			A=B+C	B	C	
	ACTIVO (continuación)					ASSETS (continued)
	B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO (continuación)					B. OTHER MUMS (continued)
47	4. Participaciones en Fondos de Inversión . . . . .	8.6/12	494	490	4	47 4. Investment fund shares/units
48	Instituciones Financieras . . . . .	-	494	490	4	48 Financial Institutions
49	5. Participaciones en el capital . . . . .	8.6/13	31 956	31 956	-	49 5. Equity
50	IFM. . . . .	-	6 032	6 032	-	50 MFI's
51	Otros sectores residentes . . . . .	-	25 924	25 924	-	51 Other resident sectors
52	C. RESTO DEL MUNDO . . . . .	8.2/4	192 900	191 748	1 152	52 C. REST OF THE WORLD
53	2. Préstamos y créditos . . . . .	8.8/3	88 071	88 028	42	53 2. Loans
54	2e. Del cual: euros . . . . .	8.8/4	36 088	36 088	-	54 2e. Of which: euro
55	3. Valores representativos de deuda . . . . .	8.8/8	27 835	26 725	1 110	55 3. Debt securities
56	3e. Del cual: euros . . . . .	8.8/9	6 190	6 190	-	56 3e. Of which: euro
57	4. Participaciones en Fondos de Inversión . . . . .	8.8/10	544	544	-	57 4. Investment fund shares/units
58	4e. Del cual: euros . . . . .	-	-	-	-	58 3e. Of which: euro
59	5. Participaciones en el capital . . . . .	8.8/11	76 450	76 450	-	59 5. Equity
60	5e. Del cual: euros . . . . .	-	-	-	-	60 5e. Of which: euro
61	D. SIN CLASIFICAR . . . . .	8.2/5	326 036	325 994	41	61 D. UNCLASSIFIED
62	1. Efectivo (todas las monedas) . . . . .	8.2/10	6 949	6 938	11	62 1. Cash (all currencies)
63	1e. Del cual: euros . . . . .	-	6 714	6 714	11	63 1e. Of which: euro
64	6. Activo fijo . . . . .	8.2/11	46 784	46 774	10	64 6. Fixed assets
65	7. Otros activos . . . . .	8.2/12	272 303	272 282	20	65 7. Remaining assets
66	7e. Del cual: euros . . . . .	-	82 233	82 233	-	66 7e. Of which: euro
67	TOTAL ACTIVOS . . . . .	8.2/1	2 802 247	2 793 066	9 182	67 TOTAL ASSETS
68	e Euros . . . . .	8.2/13	2 381 533	2 372 585	8 948	68 e Euro
69	e Monedas distintas del euro . . . . .	8.2/14	109 934	109 730	204	69 x Other currencies
70	s/c Sin clasificar por monedas. . . . .	8.2/15	310 781	310 751	30	70 n/a Not classified by currencies

May 2016 data

8.A Balance sheet by institutional grouping

EUR millions

8. OTHER MONETARY FINANCIAL INSTITUTIONS  
A) Aggregated balance sheet according to the euro area returns

Véanse notas al final del capítulo./ See notes at the end of the chapter.

**8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS**  
**A) Balance agregado de las OIFM según**  
**los estados de la zona del euro**

**8.A Balance. Detalle por instituciones**

Datos referidos a Mayo de 2016

Millones de euros

	Serie en cuadro y columna/ Time se- ries in table and column	Otras instituciones financieras monetarias/ Other monetary financial ins- titutions	Entidades de crédito y EFC (Cuadro 8.B)/ Credit institutions and CFIs (Table 8.B)	FMM (a) y EDE / MMF (a) & ELMIs	
PASIVO		A=B+C	B	C	LIABILITIES
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>8.3/2</b>	<b>1 751 400</b>	<b>1 742 345</b>	<b>9 053</b>	<b>1 A. DOMESTIC</b>
<b>2 9. Depósitos . . . . .</b>	<b>8.9/1</b>	<b>1 742 407</b>	<b>1 742 345</b>	<b>60</b>	<b>2 9. Deposits</b>
3 9e. Del cual: euros . . . . .	8.9/2	1 705 527	1 705 407	60	3 9e. Of which: euro
4 IFM . . . . .	8.9/3	301 624	301 620	2	4 MFIs
<b>5 Entidades de crédito y BE . . . . .</b>	<b>8.9/5</b>	<b>297 822</b>	<b>297 820</b>	<b>2</b>	<b>5 Credit institutions and BE</b>
6 9e. Del cual: euros . . . . .	-	289 480	289 478	2	6 9e. Of which: euro
<b>7 Fondos del mercado monetario . . . . .</b>	<b>8.9/7</b>	<b>3 801</b>	<b>3 799</b>	<b>-</b>	<b>7 Money market funds</b>
8 9e. En euros . . . . .	-	3 795	3 793	-	8 9e. Of which: euro
9 A la vista, a plazo hasta dos años y dis- ponible con preaviso . . . . .	-	3 663	3 661	-	9 Overnight, up to two years and redeemable at notice
10 A plazo a más de dos años . . . . .	-	112	112	-	10 With agreed maturity over two years
11 Cesiones temporales . . . . .	-	20	20	-	11 Repos
12 9x. En monedas distintas del euro . . . . .	-	6	6	-	12 9x. Of which: other currencies
13 A la vista, a plazo hasta dos años y dis- ponible con preaviso . . . . .	-	6	6	-	13 Overnight, up to two years and redeemable at notice
14 A plazo a más de dos años . . . . .	-	-	-	-	14 With agreed maturity over two years
15 Cesiones temporales . . . . .	-	-	-	-	15 Repos
16 Administración Central . . . . .	8.9/8	37 408	37 408	-	16 Central government
17 9e. Depósitos en euros . . . . .	-	37 339	37 339	-	17 9e. Deposits in euro
18 A la vista, a plazo hasta dos años y dis- ponible con preaviso . . . . .	-	36 571	36 571	-	18 Overnight, up to two years and redeemable at notice
19 A plazo a más de dos años . . . . .	-	767	767	-	19 With agreed maturity over two years
20 Cesiones temporales . . . . .	-	-	-	-	20 Repos
21 9x. Depósitos en monedas distintas del euro . . . . .	-	69	69	-	21 9x. Deposits in other currencies
22 A la vista, a plazo hasta dos años y dis- ponible con preaviso . . . . .	-	69	69	-	22 Overnight, up to two years and redeemable at notice
23 A plazo a más de dos años . . . . .	-	-	-	-	23 With agreed maturity over two years
24 Cesiones temporales . . . . .	-	-	-	-	24 Repos
25 Otras Administraciones Públicas . . . . .	8.9/9	37 551	37 551	-	25 Other general government
26 9e. Depósitos en euros . . . . .	8.9/10	37 545	37 545	-	26 9e. Deposits in euro
27 9.1e. A la vista . . . . .	-	27 309	27 309	-	27 9.1e. Overnight
28 9.2e. A plazo . . . . .	-	6 626	6 626	-	28 9.2e. With agreed maturity
29 Del cual: hasta dos años . . . . .	-	5 745	5 745	-	29 Of which: up to two years
30 9.3e. Con preaviso . . . . .	-	-	-	-	30 9.3e. Redeemable at notice
31 9.4e. Cesiones temporales . . . . .	-	3 610	3 610	-	31 9.4e. Repos
32 9x. Depósitos en monedas distintas del euro . . . . .	-	7	7	-	32 9x. Deposits in other currencies
33 9.1x. A la vista . . . . .	-	4	4	-	33 9.1x. Overnight
34 9.2x. A plazo . . . . .	-	3	3	-	34 9.2x. With agreed maturity
35 Del cual: hasta dos años . . . . .	-	3	3	-	35 Of which: up to two years
36 9.3x. Con preaviso . . . . .	-	-	-	-	36 9.3x. Redeemable at notice
37 9.4x. Cesiones temporales . . . . .	-	-	-	-	37 9.4x. Repos
38 Otros sectores residentes . . . . .	8.10/1	1 365 823	1 365 765	58	38 Other resident sectors
39 9e. Depósitos en euros . . . . .	8.10/2	1 337 369	1 337 252	58	39 9e. Deposits in euro
40 9.1e. A la vista . . . . .	8.10/3	671 203	671 145	58	40 9.1e. Overnight
41 9.2e. A plazo . . . . .	8.10/4	634 438	634 438	0	41 9.2e. With agreed maturity
42 Del cual: hasta dos años . . . . .	8.10/5	342 182	342 182	-	42 Of which: up to two years
43 9.3e. Con preaviso . . . . .	8.10/6	57	57	-	43 9.3e. Redeemable at notice
44 9.4e. Cesiones temporales . . . . .	8.10/7	31 613	31 613	-	44 9.4e. Repos
45 9x. Depósitos en monedas distintas del euro . . . . .	8.10/8	28 513	28 513	-	45 9x. Deposits in other currencies
46 9.1x. A la vista . . . . .	8.10/9	11 336	11 336	-	46 9.1x. Overnight
47 9.2x. A plazo . . . . .	8.10/10	17 177	17 177	-	47 9.2x. With agreed maturity
48 Del cual: hasta dos años . . . . .	8.10/11	7 085	7 085	-	48 Of which: up to two years
49 9.3x. Con preaviso . . . . .	8.10/12	-	-	-	49 9.3x. Redeemable at notice
50 9.4x. Cesiones temporales . . . . .	8.10/13	-	-	-	50 9.4x. Repos
<b>51 10. Participaciones de los fondos del merca- do monetario . . . . .</b>	<b>8.91/11</b>	<b>8 993</b>	<b>-</b>	<b>8 993</b>	<b>51 10. Money market fund shares/units</b>

May 2016 data

EUR millions

**8.A Balance sheet by institutional grouping**

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**A) Aggregated balance sheet according**  
**to the euro area returns**

Véanse notas al final del capítulo./ See notes at the end of the chapter.

## 8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS

### A) Balance agregado de las OIFM según los estados de la zona del euro

Datos referidos a Mayo de 2016

## 8.A Balance. Detalle por instituciones

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions	Entidades de crédito y EFC (Cuadro 8.B)/ Credit institutions and CFI (Table 8.B)	FMM (a) y EDE / MMF (a) & ELMs		
		A=B+C	B	C		
<b>PASIVO (continuación)</b>					<b>LIABILITIES (continued)</b>	
<b>52 B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO . . . . .</b>	<b>8.3/3</b>	<b>190 661</b>	<b>190 606</b>	<b>55</b>	<b>52 B. RESIDENTS IN OTHER EURO AREA COUNTRIES</b>	
<b>53 9. Depósitos . . . . .</b>	<b>8.11/1</b>	<b>190 607</b>	<b>190 606</b>	<b>1</b>	<b>53 9. Deposits</b>	
54 9e. Del cual: euros . . . . .	8.11/2	171 272	171 271	1	54 9e. Of which: euro	
55 IFM . . . . .	8.11/3	144 200	144 199	1	55 MFIs	
<b>56 Entidades de crédito, BCE y otros bancos centrales nacionales. . . . .</b>	<b>8.11/5</b>	<b>144 009</b>	<b>144 008</b>	<b>1</b>	<b>56 Credit institutions, ECB and others NCBs</b>	
57 9e. Del cual: euros . . . . .	-	128 990	128 989	1	57 9e. Of which: euro	
<b>58 Fondos del mercado monetario . . . . .</b>	<b>8.11/7</b>	<b>191</b>	<b>191</b>	<b>58</b>	<b>58 Money market funds</b>	
59 9e. En euros . . . . .	-	191	191	-	59 9e. Of which: euro	
60 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	191	191	-	60 Overnight, up to two years and redeemable at notice	
61 A plazo a más de dos años . . . . .	-	-	-	-	61 With agreed maturity over two years	
62 9.4e. Cesiones temporales . . . . .	-	-	-	-	62 9.4e. Repos	
63 9x. En monedas distintas del euro . . . . .	-	-0	-0	-	63 9x. Of which: other currencies	
64 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	-0	-0	-	64 Overnight, up to two years and redeemable at notice	
65 A plazo a más de dos años . . . . .	-	-	-	-	65 With agreed maturity over two years	
66 9.4x. Cesiones temporales . . . . .	-	-	-	-	66 9.4x. Repos	
<b>67 Administración Central . . . . .</b>	<b>8.11/8</b>	<b>1 032</b>	<b>1 032</b>	<b>67</b>	<b>67 Central government</b>	
68 9e. Depósitos en euros . . . . .	-	1 032	1 032	-	68 9e. Deposits in euro	
69 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	1 032	1 032	-	69 Overnight, up to two years and redeemable at notice	
70 A plazo a más de dos años . . . . .	-	-	-	-	70 With agreed maturity over two years	
71 9.4e. Cesiones temporales . . . . .	-	-	-	-	71 9.4e. Repos	
72 9x. Del cual: monedas distintas del euro . . . . .	-	-	-	-	72 9x. Of which: other currencies	
73 A la vista, a plazo hasta dos años y disponible con preaviso . . . . .	-	-	-	-	73 Overnight, up to two years and redeemable at notice	
74 A plazo a más de dos años . . . . .	-	-	-	-	74 With agreed maturity over two years	
75 9.4x. Cesiones temporales . . . . .	-	-	-	-	75 9.4x. Repos	
<b>76 Otras Administraciones Públicas . . . . .</b>	<b>8.11/9</b>	<b>0</b>	<b>0</b>	<b>76</b>	<b>76 Other general government</b>	
77 9e. Depósitos en euros . . . . .	8.11/10	0	0	-	77 9e. Deposits in euro	
78 9.1e. A la vista . . . . .	-	0	0	-	78 9.1e. Overnight	
79 9.2e. A plazo . . . . .	-	-	-	-	79 9.2e. With agreed maturity	
80 Del cual: hasta dos años . . . . .	-	-	-	-	80 Of which: up to two years	
81 9.3e. Con preaviso . . . . .	-	-	-	-	81 9.3e. Redeemable at notice	
82 9.4e. Cesiones temporales . . . . .	-	-	-	-	82 9.4e. Repos	
83 9x. Depósitos en monedas distintas del euro . . . . .	-	-	-	-	83 9x. Deposits in other currencies	
84 9.1x. A la vista . . . . .	-	-	-	-	84 9.1x. Overnight	
85 9.2x. A plazo . . . . .	-	-	-	-	85 9.2x. With agreed maturity	
86 Del cual: hasta dos años . . . . .	-	-	-	-	86 Of which: up to two years	
87 9.3x. Con preaviso . . . . .	-	-	-	-	87 9.3x. Redeemable at notice	
88 9.4x. Cesiones temporales . . . . .	-	-	-	-	88 9.4x. Repos	
<b>89 Otros sectores residentes . . . . .</b>	<b>8.12/1</b>	<b>45 375</b>	<b>45 375</b>	<b>89</b>	<b>89 Other resident sectors</b>	
90 9e. Depósitos en euros . . . . .	8.12/2	41 059	41 059	-	90 9e. Deposits in euro	
91 9.1e. A la vista . . . . .	8.12/3	6 904	6 904	-	91 9.1e. Overnight	
92 9.2e. A plazo . . . . .	8.12/4	16 613	16 613	-	92 9.2e. With agreed maturity	
93 Del cual: hasta dos años . . . . .	8.12/5	10 374	10 374	-	93 Of which: up to two years	
94 9.3e. Con preaviso . . . . .	8.12/6	146	146	-	94 9.3e. Redeemable at notice	
95 9.4e. Cesiones temporales . . . . .	8.12/7	17 395	17 395	-	95 9.4e. Repos	
96 9x. Depósitos en monedas distintas del euro . . . . .	8.12/8	4 316	4 316	-	96 9x. Deposits in other currencies	
97 9.1x. A la vista . . . . .	8.12/9	333	333	-	97 9.1x. Overnight	
98 9.2x. A plazo . . . . .	8.12/10	3 888	3 888	-	98 9.2x. With agreed maturity	
99 Del cual: hasta dos años . . . . .	8.12/11	2 181	2 181	-	99 Of which: up to two years	
100 9.3x. Con preaviso . . . . .	8.12/12	6	6	-	100 9.3x. Redeemable at notice	
101 9.4x. Cesiones temporales . . . . .	8.13/13	90	90	-	101 9.4x. Repos	
<b>102 10. Participaciones en los fondos del mercado monetario . . . . .</b>	<b>8.91/12</b>	<b>54</b>	<b>-</b>	<b>54</b>	<b>102 10. Money market fund shares/units</b>	

May 2016 data

### 8.A Balance sheet by institutional grouping

EUR millions

### 8. OTHER MONETARY FINANCIAL INSTITUTIONS A) Aggregated balance sheet according to the area euro returns

Véanse notas al final del capítulo./ See notes at the end of the chapter.

## 8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS

### A) Balance agregado de las OIFM según los estados de la zona del euro

## 8.A Balance. Detalle por instituciones

Datos referidos a Mayo de 2016

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial institutions	Entidades de crédito y EFC (Cuadro 8.B)/ Credit institutions and CFI's (Table 8.B)	FMM (a) y EDE / MMF (a) & ELMLs	
PASIVO (continuación)		A=B+C	B	C	LIABILITIES (continued)
<b>103 C. RESTO DEL MUNDO . . . . .</b>	<b>8.3/4</b>	<b>107 529</b>	<b>107 482</b>	<b>47</b>	<b>103 C. REST OF THE WORLD</b>
<b>104 9. Depósitos (total) . . . . .</b>	<b>8.13/1</b>	<b>107 482</b>	<b>107 482</b>	<b>0</b>	<b>104 9. Deposits (total)</b>
105 9.1. Depósitos en euros . . . . .	8.13/2	69 028	69 028	-	105 9.1. Deposits in euro
106 A la vista, a plazo hasta dos años y con preaviso . . . . .	-	32 611	32 611	0	106 Overnight, up to two years and redeemable at notice
107 A plazo a más de dos años . . . . .	-	23 690	23 690	-	107 With agreed maturity over two years
108 Cesiones temporales . . . . .	-	12 727	12 727	...	108 Repos
109 9.2. Depósitos en monedas distintas del euro. . . . .	-	38 454	38 454	-	109 9.2. Deposits in other currencies
110 A la vista, a plazo hasta dos años y con preaviso . . . . .	-	33 254	33 254	-	110 Overnight, up to two years and redeemable at notice
111 A plazo a más de dos años . . . . .	-	2 265	2 265	-	111 With agreed maturity over two years
112 Cesiones temporales . . . . .	-	2 935	2 935	...	112 Repos
<b>113 10. Participaciones en los fondos del mercado monetario . . . . .</b>	<b>86.1/15</b>	<b>47</b>	<b>-</b>	<b>47</b>	<b>113 10. Money market fund shares/units</b>
<b>114 D. SIN CLASIFICAR . . . . .</b>	<b>8.3/5</b>	<b>752 671</b>	<b>752 633</b>	<b>28</b>	<b>114 D. UNCLASSIFIED</b>
<b>115 11. Valores representativos de deuda . . . . .</b>	<b>8.3/8</b>	<b>220 867</b>	<b>220 867</b>	<b>-</b>	<b>115 11. Debt securities issued</b>
116 11e. Euros . . . . .	8.13/12	210 114	210 114	-	116 11e. In euro
117 Del cual: hasta dos años . . . . .	-	28 214	28 214	-	117 Of which: up to two years
118 11x. Monedas distintas del euro. . . . .	-	10 753	10 753	-	118 11x. Other currencies
119 Del cual: hasta dos años . . . . .	-	2 136	2 136	-	119 Of which: up to two years
<b>120 13. Capital y reservas . . . . .</b>	<b>8.3/9</b>	<b>304 250</b>	<b>304 237</b>	<b>6</b>	<b>120 13. Capital and reserves</b>
<b>121 14. Otros pasivos . . . . .</b>	<b>8.3/10</b>	<b>227 554</b>	<b>227 528</b>	<b>21</b>	<b>121 14. Remaining liabilities</b>
122 14e. Del cual: euros . . . . .	-	79 285	79 285	...	122 14e. Of which: euro
<b>123 TOTAL PASIVOS . . . . .</b>	<b>8.3/1</b>	<b>2 802 248</b>	<b>2 793 066</b>	<b>9 182</b>	<b>123 TOTAL LIABILITIES</b>
<b>124 e Euros . . . . .</b>	<b>8.3/11</b>	<b>2 235 166</b>	<b>2 226 012</b>	<b>9 154</b>	<b>124 e Euro</b>
<b>125 x Monedas distintas del euro . . . . .</b>	<b>8.3/12</b>	<b>109 028</b>	<b>109 029</b>	<b>0</b>	<b>125 x Other currencies</b>
<b>126 s/c Sin clasificar por monedas . . . . .</b>	<b>8.3/13</b>	<b>458 053</b>	<b>458 025</b>	<b>28</b>	<b>126 n/a Not classified by currencies</b>
PRO MEMORIA					MEMORANDUM ITEM
a Tenencias de valores representativos de deuda hasta dos años emitidos por las entidades de crédito . . . . .	-	5 457	5 457	...	a Holdings of debt securities up to two years issued by CI
b Tenencias de instrumentos de patrimonio de fondos de inversión emitidos por las entidades de crédito . . . . .	-	-	-	-	b Holdings of money markets papers issued by credit institutions

May 2016 data

### 8.A Balance sheet by institutional grouping

EUR millions

### 8. OTHER MONETARY FINANCIAL INSTITUTIONS A) Aggregated balance sheet according to the euro area returns

Véanse notas al final del capítulo./ See notes at the end of the chapter.

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**A) Aggregated balance sheet according to the euro area returns**

**8.1 Assets=Liabilities of other MFIs by institutions**

EUR billions

		OMFIs Total (a)	Credit institut. and CFI's (b)	Deposit-taking institutions (c)	Official Credit Institute	CFI (d)	MMF & ELMIs (e)
		1=2+6	2=3+4+5	3	4	5	6
<b>10</b>		3 471.0	3 462.9	3 305.5	101.6	55.7	8.2
<b>11</b>		3 621.2	3 613.1	3 444.6	112.6	55.9	8.1
<b>12</b>		3 581.1	3 574.0	3 394.3	129.0	50.8	7.0
<b>13</b>		3 151.7	3 143.3	2 988.9	104.4	49.9	8.5
<b>14</b>	R	2 973.1	2 965.7	2 829.8	86.4	49.6	7.4
<b>15</b>		2 828.4	2 820.0	2 703.5	64.4	52.1	8.4
<b>14 Dec</b>	R	2 973.1	2 965.7	2 829.8	86.4	49.6	7.4
<b>15 Jan</b>		2 963.0	2 955.8	2 825.0	82.0	48.8	7.2
<b>Feb</b>		2 946.8	2 939.8	2 813.0	79.0	47.8	7.0
<b>Mar</b>		2 985.3	2 978.5	2 851.8	79.0	47.7	6.8
<b>Apr</b>		2 932.9	2 926.5	2 801.8	77.2	47.5	6.5
<b>May</b>		2 917.2	2 910.8	2 786.6	76.2	47.9	6.5
<b>Jun</b>		2 900.5	2 893.7	2 771.8	72.8	49.0	6.9
<b>Jul</b>		2 884.2	2 877.2	2 757.4	70.8	48.9	7.0
<b>Aug</b>		2 851.2	2 844.2	2 725.2	70.6	48.4	7.0
<b>Sep</b>		2 866.7	2 859.4	2 742.1	68.7	48.6	7.2
<b>Oct</b>		2 863.4	2 856.0	2 736.0	69.0	51.0	7.4
<b>Nov</b>		2 880.3	2 871.8	2 753.6	67.7	50.5	8.5
<b>Dec</b>		2 828.4	2 820.0	2 703.5	64.4	52.1	8.4
<b>16 Jan</b>		2 835.4	2 826.7	2 714.6	61.1	51.0	8.6
<b>Feb</b>		2 851.3	2 840.1	2 729.4	60.6	50.1	11.1
<b>Mar</b>		2 818.7	2 809.4	2 700.0	58.9	50.5	9.2
<b>Apr</b>		2 814.0	2 804.7	2 694.5	59.2	51.0	9.2
<b>May</b>	P	2 802.2	2 793.1	2 683.6	59.0	50.5	9.2

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**A) Aggregated balance sheet according to the euro area returns**

**8.2 Assets: summary**

EUR billions

	Total	By residence				By instrument							By currencies			
		Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (c)	Not classi- fied by residen- ce of issuer	Loans	Debt secu- rities	Invest- ment fund share units (d)	Equity (e)	Cash	Fixed assets	Remain- ing assets	Euro	Other curren- cies	Unclassi- fied	
		2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15=11+12	
	=13 a 15 =6 a 12 =2 a 5															
10		3 471.0	2 796.7	159.7	213.9	300.7	2 403.6	586.2	0.0	180.5	7.9	49.8	243.1	3 015.8	162.4	292.8
11		3 621.2	2 846.8	161.3	224.8	388.3	2 374.2	605.7	0.0	253.0	7.5	57.2	323.6	3 068.4	172.0	380.8
12		3 581.1	2 747.0	172.9	234.6	426.5	2 245.1	652.0	0.0	257.5	7.4	53.0	366.0	3 013.9	148.1	419.0
13		3 151.7	2 476.7	164.8	184.1	326.1	1 933.5	611.6	0.0	280.4	7.3	51.9	267.0	2 689.8	143.1	318.9
14	R	2 973.1	2 272.0	173.0	182.3	345.8	1 812.9	613.0	3.2	198.1	7.6	46.9	291.3	2 566.7	96.6	309.7
15		2 828.4	2 131.2	181.4	192.1	323.7	1 774.2	533.2	3.5	193.7	8.0	48.0	267.7	2 411.2	110.9	306.4
14 Dec	R	2 973.1	2 272.0	173.0	182.3	345.8	1 812.9	613.0	3.2	198.1	7.6	46.9	291.3	2 566.7	96.6	309.7
15 Jan		2 963.0	2 226.5	181.3	187.4	367.6	1 799.4	601.0	3.5	191.4	6.5	47.3	313.9	2 537.7	103.7	321.7
Feb		2 946.8	2 211.4	185.1	188.9	361.3	1 796.5	592.1	3.5	193.3	6.2	47.5	307.6	2 523.4	105.6	317.8
Mar		2 985.3	2 234.6	187.5	192.4	370.6	1 821.7	595.0	3.7	194.1	7.2	47.4	316.0	2 554.9	109.0	321.3
Apr		2 932.9	2 204.8	178.8	190.7	358.5	1 792.6	580.7	4.2	196.9	6.9	47.7	303.9	2 508.9	107.6	316.5
May		2 917.2	2 202.5	179.5	185.8	349.3	1 787.6	581.9	4.3	194.1	6.5	47.6	295.2	2 495.6	109.4	312.3
Jun		2 900.5	2 197.2	181.9	189.5	331.8	1 795.5	575.0	3.8	194.3	6.6	47.6	277.6	2 480.8	112.1	307.7
Jul		2 884.2	2 171.7	186.0	192.6	333.8	1 781.1	565.9	3.9	199.3	7.0	47.8	279.0	2 463.6	112.4	308.2
Aug		2 851.2	2 146.5	185.5	188.8	330.4	1 765.2	557.5	3.9	194.1	6.9	47.8	275.7	2 438.3	108.7	304.2
Sep		2 866.7	2 161.0	182.6	191.4	331.5	1 781.2	558.4	3.8	191.8	7.4	48.0	276.2	2 451.4	110.4	304.9
Oct		2 863.4	2 151.1	186.7	189.6	336.1	1 774.7	554.4	3.9	194.3	6.6	47.8	281.6	2 444.3	108.9	310.2
Nov		2 880.3	2 149.6	193.2	194.8	342.6	1 790.1	547.6	3.9	196.0	6.6	48.0	288.0	2 450.0	115.3	315.0
Dec		2 828.4	2 131.2	181.4	192.1	323.7	1 774.2	533.2	3.5	193.7	8.0	48.0	267.7	2 411.2	110.9	306.4
16 Jan		2 835.4	2 132.4	174.3	190.1	338.4	1 763.3	537.3	3.7	192.6	6.6	47.0	284.9	2 410.4	110.2	314.8
Feb		2 851.3	2 137.3	177.4	191.9	344.5	1 755.5	555.6	3.7	191.9	6.4	46.9	291.2	2 422.1	111.0	318.2
Mar		2 818.7	2 113.6	183.2	190.8	331.2	1 738.0	554.3	3.4	191.8	7.1	46.9	277.2	2 399.2	108.6	310.9
Apr		2 814.0	2 119.7	172.3	193.1	328.9	1 736.3	552.4	3.5	192.8	6.8	46.9	275.3	2 389.6	109.5	314.8
May	P	2 802.2	2 100.4	182.9	192.9	326.0	1 731.3	547.1	3.6	194.3	6.9	46.8	272.3	2 381.1	110.4	310.8

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**A) Aggregated balance sheet according to the euro area returns**

**8.3 Liabilities: summary**

EUR billions

		Total	By residence				By instrument					By currencies		
			Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (c)	Not - classi- fied by residen- ce of holder (d)	Deposits (e)	Money market fund shares/ units (f)	Debt securi- ties issued	Capital and reserves	Remain- ing liabili- ties	Euro	Other curren- cies	Unclas- sified
			2	3	4	5=8 a 10	6	7	8	9	10	11	12	13=9+10
		11 a 13 6 a 10 = 1=2 a 5=												
<b>10</b>		3 471.0	2 007.7	228.3	283.5	951.6	2 511.3	8.2	432.9	282.5	236.1	2 826.1	126.2	518.7
<b>11</b>		3 621.2	2 032.1	244.9	248.7	1 095.5	2 517.7	8.0	434.5	367.1	293.8	2 863.3	97.0	660.9
<b>12</b>		3 581.0	2 116.3	160.4	180.5	1 123.8	2 450.3	7.0	394.3	402.9	326.6	2 779.3	72.3	729.5
<b>13</b>		3 151.7	1 884.3	169.8	138.5	959.0	2 184.3	8.4	297.4	428.2	233.4	2 435.4	54.6	661.6
<b>14</b>	R	2 973.1	1 801.3	207.4	115.4	848.9	2 116.8	7.3	260.1	336.1	252.7	2 370.5	104.0	498.6
<b>15</b>		2 828.4	1 763.7	188.4	111.7	764.5	2 055.5	8.3	232.5	310.4	221.6	2 257.8	110.8	459.8
<b>14 Dec</b>	R	2 973.1	1 801.3	207.4	115.4	848.9	2 116.8	7.3	260.1	336.1	252.7	2 370.5	104.0	498.6
<b>15 Jan</b>		2 962.9	1 782.8	197.4	117.5	865.2	2 090.6	7.1	250.3	334.0	280.9	2 342.3	105.5	515.1
<b>Feb</b>		2 946.8	1 773.0	200.5	120.4	852.8	2 087.0	7.0	248.6	336.3	268.0	2 338.4	102.3	506.1
<b>Mar</b>		2 985.2	1 805.6	208.9	119.2	851.5	2 127.0	6.7	244.5	333.1	273.9	2 375.0	105.3	505.0
<b>Apr</b>		2 932.9	1 775.5	203.4	118.0	836.0	2 090.5	6.4	239.4	332.4	264.1	2 324.4	106.0	502.5
<b>May</b>		2 917.1	1 780.1	206.5	115.2	815.4	2 095.4	6.4	238.6	326.1	250.7	2 323.0	107.2	486.9
<b>Jun</b>		2 900.5	1 790.5	198.3	116.5	795.2	2 098.5	6.8	234.1	319.1	242.0	2 309.5	109.4	481.6
<b>Jul</b>		2 884.1	1 761.1	208.3	116.5	798.3	2 078.9	7.0	233.8	320.6	243.8	2 291.0	111.2	481.9
<b>Aug</b>		2 851.1	1 750.7	198.7	115.0	786.8	2 057.4	6.9	237.3	318.7	230.7	2 273.5	108.3	469.4
<b>Sep</b>		2 866.6	1 763.3	202.6	119.6	781.0	2 078.4	7.2	231.6	316.5	233.0	2 284.2	112.4	470.0
<b>Oct</b>		2 863.4	1 766.4	203.9	113.4	779.7	2 076.3	7.3	227.9	316.9	234.9	2 282.3	110.5	470.6
<b>Nov</b>		2 880.2	1 760.4	209.3	113.5	797.1	2 074.8	8.4	234.7	317.2	245.2	2 285.6	116.4	478.2
<b>Dec</b>		2 828.4	1 763.7	188.4	111.7	764.5	2 055.5	8.3	232.5	310.4	221.6	2 257.8	110.8	459.8
<b>16 Jan</b>		2 835.3	1 760.6	190.1	109.4	775.2	2 051.6	8.6	223.7	310.3	241.2	2 254.6	106.8	473.9
<b>Feb</b>		2 851.2	1 761.9	204.8	109.6	774.9	2 067.1	9.1	221.9	308.7	244.3	2 267.1	110.0	474.1
<b>Mar</b>		2 818.6	1 747.8	204.0	109.0	757.8	2 051.6	9.2	217.8	306.4	233.6	2 247.1	107.0	464.5
<b>Apr</b>		2 813.9	1 747.8	203.1	108.5	754.5	2 050.3	9.1	220.3	306.0	228.3	2 243.5	108.5	461.9
<b>May</b>	P	2 802.2	1 751.3	190.7	107.5	752.7	2 040.4	9.1	220.9	304.2	227.5	2 235.2	109.0	458.1

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**A) Aggregated balance sheet according to the euro area returns**

**8.4 Assets: Domestic**

EUR billions

		Total	Loans								Debt securities		Invest- ment fund shares/ units (c)	Equity (d)
			of which:		of which:		of which:		of which:		of which:			
			Total	Euro	MFIs total	Euro	General government (a)	Euro	Other resi- dent sectors (b)	Euro	Total	Euro		
		12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13
10		2 796.7	2 174.0	2 150.8	238.0	235.0	78.6	78.6	1 857.4	1 837.2	519.6	515.0	0.0	103.1
11		2 846.8	2 140.2	2 116.9	253.6	250.1	89.3	89.3	1 797.2	1 777.6	543.8	539.1	0.0	162.8
12		2 747.0	2 014.0	1 995.6	281.2	278.9	114.2	114.2	1 618.6	1 602.5	565.8	560.9	0.0	167.3
13		2 476.7	1 753.7	1 738.7	213.3	211.0	87.0	87.0	1 453.4	1 440.7	534.0	528.9	0.0	189.0
14	R	2 272.0	1 642.4	1 624.3	182.2	178.2	101.3	101.3	1 358.9	1 344.8	528.6	524.4	2.5	98.5
15		2 131.2	1 587.8	1 568.9	195.6	191.1	90.0	90.0	1 302.3	1 287.8	455.0	451.1	2.5	85.9
14 Dec	R	2 272.0	1 642.4	1 624.3	182.2	178.2	101.3	101.3	1 358.9	1 344.8	528.6	524.4	2.5	98.5
15 Jan		2 226.5	1 621.7	1 603.4	170.0	166.3	103.5	103.5	1 348.3	1 333.6	511.8	507.5	2.7	90.4
Feb		2 211.4	1 615.9	1 597.6	172.8	169.1	100.3	100.3	1 342.8	1 328.3	501.0	496.6	2.6	92.0
Mar		2 234.6	1 638.2	1 618.7	183.3	179.2	100.8	100.8	1 354.2	1 338.7	500.8	496.2	2.5	93.1
Apr		2 204.8	1 619.9	1 600.5	185.4	180.8	98.8	98.8	1 335.8	1 321.0	487.1	482.8	2.6	95.2
May		2 202.5	1 618.9	1 599.0	191.3	186.5	97.0	97.0	1 330.6	1 315.5	488.6	484.2	2.6	92.4
Jun		2 197.2	1 621.1	1 601.5	187.8	182.8	97.7	97.7	1 335.6	1 321.1	482.8	478.4	2.5	90.9
Jul		2 171.7	1 603.1	1 584.4	184.4	180.3	96.3	96.3	1 322.4	1 307.9	472.2	467.8	2.6	93.7
Aug		2 146.5	1 585.6	1 566.3	180.8	176.3	94.4	94.4	1 310.4	1 295.6	467.5	463.2	2.6	90.8
Sep		2 161.0	1 599.0	1 580.1	186.8	182.4	95.2	95.2	1 317.0	1 302.5	470.3	466.5	2.5	89.3
Oct		2 151.1	1 595.0	1 576.6	189.1	185.0	94.5	94.5	1 311.4	1 297.1	463.7	459.9	2.6	89.7
Nov		2 149.6	1 602.4	1 582.7	192.1	186.9	92.2	92.2	1 318.1	1 303.6	455.7	451.7	2.6	88.9
Dec		2 131.2	1 587.8	1 568.9	195.6	191.1	90.0	90.0	1 302.3	1 287.8	455.0	451.1	2.5	85.9
16 Jan		2 132.4	1 586.1	1 567.8	198.7	194.5	92.8	92.8	1 294.7	1 280.5	458.2	454.3	2.6	85.6
Feb		2 137.3	1 577.3	1 558.4	196.3	192.0	92.4	92.4	1 288.6	1 273.9	472.5	468.6	2.6	84.9
Mar		2 113.6	1 553.5	1 535.6	187.4	183.4	92.7	92.7	1 273.4	1 259.4	472.5	468.7	2.4	85.1
Apr		2 119.7	1 559.5	1 540.9	195.5	191.1	99.0	99.0	1 265.0	1 250.8	471.4	467.6	2.5	86.3
May	P	2 100.4	1 546.2	1 527.6	189.4	184.9	97.7	97.7	1 259.1	1 245.0	465.8	461.9	2.5	85.9

See notes at the end of the chapter



**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**A) Aggregated balance sheet according to the euro area returns**

**8.5 Assets. Domestic  
Debt securities**

EUR billions

		of which:		MFIs:			General government		Other resident sectors	
		Total	Euro	of which:			of which:		of which:	
				Total	Euro	Up to 2 years	Total	Euro	Total	Euro
		1=3+6+8	2=4+7+9	3	4	5	6	7	8	9
10		519.6	515.0	62.8	62.4	15.2	158.3	158.1	298.6	294.5
11		543.8	539.1	67.2	66.8	18.1	193.0	192.9	283.6	279.5
12		565.8	560.9	76.7	76.3	18.0	243.3	243.2	245.8	241.4
13		534.0	528.9	53.9	53.5	12.7	261.0	260.9	219.1	214.5
14	R	528.6	524.4	37.1	36.7	6.3	282.7	282.4	208.7	205.3
15		455.0	451.1	27.3	27.2	7.2	242.6	242.5	185.1	181.4
14 Dec	R	528.6	524.4	37.1	36.7	6.3	282.7	282.4	208.7	205.3
15 Jan		511.8	507.5	34.7	34.2	5.6	273.6	273.3	203.5	199.9
Feb		501.0	496.6	33.6	33.1	5.6	267.8	267.6	199.6	195.9
Mar		500.8	496.2	33.3	32.7	6.1	267.6	267.4	200.0	196.1
Apr		487.1	482.8	32.7	32.2	6.7	257.9	257.6	196.5	192.9
May		488.6	484.2	32.6	32.1	6.9	256.5	256.2	199.6	195.9
Jun		482.8	478.4	32.0	31.5	7.1	255.8	255.7	194.9	191.2
Jul		472.2	467.8	30.3	29.8	6.7	246.5	246.4	195.4	191.6
Aug		467.5	463.2	29.7	29.3	7.7	245.8	245.7	191.9	188.2
Sep		470.3	466.5	28.4	28.4	7.3	251.7	251.5	190.2	186.6
Oct		463.7	459.9	27.0	27.0	6.6	251.1	251.0	185.6	181.9
Nov		455.7	451.7	27.4	27.3	7.0	250.4	250.3	178.0	174.1
Dec		455.0	451.1	27.3	27.2	7.2	242.6	242.5	185.1	181.4
16 Jan		458.2	454.3	24.1	24.0	5.0	249.0	248.9	185.1	181.4
Feb		472.5	468.6	23.0	22.9	4.5	251.3	251.1	198.2	194.6
Mar		472.5	468.7	21.3	21.3	3.8	256.1	255.9	195.1	191.5
Apr		471.4	467.6	21.5	21.5	5.1	256.0	255.8	193.8	190.3
May	P	465.8	461.9	20.8	20.8	5.4	250.8	250.6	194.2	190.5

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**A) Aggregated balance sheet according to the euro area returns**

**8.6 Assets. Other euro area countries**

EUR billions

		Total	Loans								Debt securities		Investment fund shares/ units (b)	Equity (c)
			of which:		of which:		of which:		of which:		of which:			
			Total	Euro	MFIs total	Euro	General government	Euro	Other resident sectors	Euro	Total (a)	Euro		
+12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13		
10		159.7	101.3	91.1	75.4	68.8	0.1	0.1	25.8	22.3	36.6	35.3	0.0	21.8
11		161.3	101.4	90.3	73.2	66.4	0.1	0.1	28.1	23.9	37.5	35.2	0.0	22.4
12		172.9	82.5	74.8	55.9	52.1	0.0	0.0	26.6	22.7	67.6	65.9	-	22.8
13		164.8	74.8	68.5	51.5	48.5	0.0	0.0	23.3	19.9	63.2	61.9	-	26.8
14	R	173.0	83.3	76.0	62.4	59.0	0.0	0.0	20.9	16.9	60.5	58.8	0.4	28.8
15		181.4	96.4	87.9	71.8	67.5	0.0	0.0	24.7	20.4	52.2	50.7	0.4	32.3
14 Dec	R	173.0	83.3	76.0	62.4	59.0	0.0	0.0	20.9	16.9	60.5	58.8	0.4	28.8
15 Jan		181.3	89.0	80.4	65.6	61.2	0.0	0.0	23.5	19.2	62.5	60.7	0.4	29.4
Feb		185.1	90.5	81.8	68.9	64.5	0.0	0.0	21.6	17.3	64.9	63.4	0.5	29.2
Mar		187.5	90.6	82.0	69.0	64.7	0.0	0.0	21.7	17.3	66.7	65.0	0.6	29.7
Apr		178.8	80.8	72.1	59.1	54.5	0.0	0.0	21.8	17.6	66.5	65.0	0.7	30.8
May		179.5	82.0	73.5	61.0	56.6	0.0	0.0	21.0	16.9	66.1	64.5	0.7	30.7
Jun		181.9	85.4	77.4	63.4	59.4	0.0	0.0	21.9	18.0	65.2	63.5	0.5	30.8
Jul		186.0	88.1	79.5	62.9	58.4	0.0	0.0	25.2	21.1	66.8	65.2	0.5	30.6
Aug		185.5	90.9	82.7	69.2	65.0	0.0	0.0	21.7	17.6	64.1	62.0	0.5	30.0
Sep		182.6	88.9	80.4	67.3	62.8	0.0	0.0	21.6	17.5	63.9	61.9	0.5	29.3
Oct		186.7	90.4	81.5	67.4	62.7	0.0	0.0	23.0	18.8	65.1	63.4	0.5	30.7
Nov		193.2	95.8	86.4	71.4	66.6	0.0	0.0	24.3	19.8	64.5	62.6	0.4	32.5
Dec		181.4	96.4	87.9	71.8	67.5	0.0	0.0	24.7	20.4	52.2	50.7	0.4	32.3
16 Jan		174.3	87.5	78.3	64.6	59.7	0.0	0.0	22.8	18.5	54.1	52.1	0.4	32.3
Feb		177.4	90.4	81.2	66.2	61.3	0.0	0.0	24.1	19.9	54.8	53.1	0.5	31.8
Mar		183.2	98.1	88.7	74.4	69.0	0.0	0.0	23.7	19.7	53.2	51.6	0.5	31.3
Apr		172.3	88.9	79.6	65.0	59.6	0.0	0.0	23.9	20.0	52.5	50.9	0.5	30.4
May	P	182.9	97.0	88.2	69.7	64.8	0.0	0.0	27.3	23.4	53.4	51.8	0.5	32.0

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**A) Aggregated balance sheet according to the euro area returns**

**8.7 Assets. Other euro area countries**  
**Debt securities**

EUR billions

		of which:		MFIs			General government		Other resident sectors	
		Total	Euro	Total	of which:		Total	Euro	Total	Euro
					Euro	Up to 2 years				
		1=3+6+8	2=4+7+9	3	4	5	6	7	8	9
<b>10</b>		36.6	35.3	10.1	9.3	0.3	11.9	11.6	14.7	14.4
<b>11</b>		37.5	35.2	8.2	7.5	0.3	12.2	12.0	17.2	15.7
<b>12</b>		67.6	65.9	4.9	4.7	0.9	13.6	13.5	49.2	47.7
<b>13</b>		63.2	61.9	7.2	7.1	3.3	13.2	13.0	42.8	41.8
<b>14</b>	R	60.5	58.8	6.7	6.5	2.4	29.4	29.1	24.4	23.2
<b>15</b>		52.2	50.7	4.0	3.8	0.3	36.2	36.0	12.0	10.9
<b>14 Dec</b>	R	60.5	58.8	6.7	6.5	2.4	29.4	29.1	24.4	23.2
<b>15 Jan</b>		62.5	60.7	6.7	6.5	2.2	34.2	33.9	21.6	20.3
<b>Feb</b>		64.9	63.4	6.6	6.3	2.2	36.9	36.6	21.4	20.5
<b>Mar</b>		66.7	65.0	6.5	6.2	2.2	38.5	38.2	21.7	20.6
<b>Apr</b>		66.5	65.0	6.3	6.0	2.1	38.5	38.2	21.7	20.8
<b>May</b>		66.1	64.5	6.5	6.2	2.1	38.1	37.9	21.4	20.4
<b>Jun</b>		65.2	63.5	6.0	5.7	2.1	37.9	37.7	21.3	20.2
<b>Jul</b>		66.8	65.2	5.5	5.3	2.3	40.3	40.0	21.0	19.9
<b>Aug</b>		64.1	62.0	5.3	5.1	2.2	39.2	39.0	19.5	18.0
<b>Sep</b>		63.9	61.9	5.3	5.1	2.3	38.9	38.6	19.7	18.2
<b>Oct</b>		65.1	63.4	5.5	5.3	2.3	40.8	40.6	18.8	17.6
<b>Nov</b>		64.5	62.6	3.8	3.6	0.3	40.7	40.4	20.0	18.6
<b>Dec</b>		52.2	50.7	4.0	3.8	0.3	36.2	36.0	12.0	10.9
<b>16 Jan</b>		54.1	52.1	3.9	3.7	0.3	37.7	37.4	12.5	11.0
<b>Feb</b>		54.8	53.1	3.8	3.6	0.3	39.1	38.9	11.9	10.7
<b>Mar</b>		53.2	51.6	4.1	3.9	0.3	36.7	36.4	12.4	11.3
<b>Apr</b>		52.5	50.9	4.0	3.8	0.3	36.3	36.1	12.1	11.0
<b>May</b>	P	53.4	51.8	4.2	3.9	0.4	37.1	36.9	12.1	11.0

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**A) Aggregated balance sheet according to the euro area returns**

**8.8 Assets. Rest of the world**

EUR billions

		of which		Loans					Debt securities		Investment fund shares/units (a)	Equity (b)
		Total	Euro	Total	of which			Total	of which			
					Euro	CI and CFIs	General Government		Other resident sectors	Euro		
1=3+8+10	2	3	4	5	6	7	8	9	10	11		
10		213.9	91.0	128.3	80.6	87.4	2.0	38.9	59.7	10.5	-	55.5
11		224.8	94.4	132.7	86.0	91.0	1.9	39.8	48.5	8.4	-	67.8
12		234.6	119.3	148.6	110.9	110.2	1.9	36.5	36.9	8.5	-	67.5
13		184.1	68.9	105.0	63.4	69.8	1.6	33.6	28.9	5.5	-	64.6
14	R	182.3	49.2	87.2	44.6	51.2	1.6	34.4	23.9	4.6	0.4	70.8
15		192.1	41.5	90.0	36.1	51.8	1.8	36.4	25.9	5.4	0.7	75.5
14 Dec	R	182.3	49.2	87.2	44.6	51.2	1.6	34.4	23.9	4.6	0.4	70.8
15 Jan		187.4	48.7	88.6	43.7	52.5	1.7	34.4	26.7	5.0	0.5	71.6
Feb		188.9	47.3	90.1	42.6	54.8	1.9	33.4	26.2	4.7	0.5	72.1
Mar		192.4	50.0	92.8	44.6	57.1	1.9	33.8	27.5	5.4	0.7	71.3
Apr		190.7	49.3	91.8	43.9	57.0	1.9	32.9	27.1	5.3	0.8	70.9
May		185.8	42.9	86.7	37.7	51.0	1.9	33.9	27.1	5.3	1.0	70.9
Jun		189.5	41.2	89.0	36.3	51.1	1.9	36.0	27.0	4.9	0.8	72.7
Jul		192.6	41.6	89.9	37.0	53.3	1.9	34.7	26.9	4.6	0.8	75.0
Aug		188.8	43.8	88.7	38.9	51.2	1.8	35.6	25.9	4.9	0.8	73.3
Sep		191.4	44.2	93.3	39.2	55.5	1.8	35.9	24.2	5.0	0.8	73.1
Oct		189.6	42.5	89.2	37.7	52.1	1.9	35.3	25.6	4.9	0.8	73.9
Nov		194.8	42.8	92.0	37.5	53.0	1.9	37.0	27.4	5.3	0.8	74.7
Dec		192.1	41.5	90.0	36.1	51.8	1.8	36.4	25.9	5.4	0.7	75.5
16 Jan		190.1	41.9	89.7	36.2	52.4	1.8	35.4	25.0	5.8	0.7	74.7
Feb		191.9	42.9	87.8	36.6	50.0	1.9	35.8	28.2	6.2	0.7	75.2
Mar		190.8	43.1	86.4	36.6	48.9	1.9	35.6	28.6	6.5	0.5	75.3
Apr		193.1	43.8	87.9	37.4	50.7	1.9	35.3	28.5	6.4	0.5	76.2
May	P	192.9	42.3	88.1	36.1	50.9	1.9	35.3	27.8	6.2	0.5	76.5

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**A) Aggregated balance sheet according to the euro area returns**

**8.9 Liabilities. Domestic deposits by sectors, with deposits of other general government by instrument**

EUR billions

	of which		By sector									Other general government By instruments deposits			
	Total	Euro	MFIs					General government (a)			Other resident sectors (b)	Over- night	of which		Other
			of which		Credit institutions subject to reserve requirements and BE	of which	Money market funds	Central government	of which						
			Total	Euro					Other general government	Euro					
11 1=3+8+9+	2	3=5+7	4	5	6	7	8	+15 +12+13=9	10	11	12	13	14	15	
10	1 999.6	1 966.3	272.1	269.6	269.7	135.0	2.5	45.5	33.6	33.6	1 648.4	26.9	5.5	5.4	1.2
11	2 024.2	1 989.2	373.9	367.0	372.5	168.4	1.4	45.7	24.0	24.0	1 580.6	19.3	4.0	3.9	0.7
12	2 109.4	2 075.0	574.4	570.2	572.9	123.9	1.5	42.6	26.6	26.6	1 465.9	21.5	4.7	4.4	0.4
13	1 876.0	1 842.0	382.3	378.8	381.3	112.1	1.1	34.4	29.1	29.1	1 430.2	21.5	7.1	6.5	0.5
14	1 794.1	1 759.9	314.3	307.6	310.2	67.4	4.0	42.7	33.4	33.4	1 403.7	26.1	6.8	6.0	0.5
15	1 755.5	1 718.2	306.4	298.1	302.8	59.7	3.6	40.8	36.2	36.2	1 372.1	29.7	6.4	5.5	0.2
14 Dec	1 794.1	1 759.9	314.3	307.6	310.2	67.4	4.0	42.7	33.4	33.4	1 403.7	26.1	6.8	6.0	0.5
15 Jan	1 775.8	1 741.6	300.3	293.6	296.4	78.9	3.9	56.9	32.6	32.6	1 386.1	25.3	6.8	6.0	0.5
Feb	1 766.2	1 731.6	295.6	288.9	292.4	112.7	3.3	46.9	34.4	34.4	1 389.2	26.8	7.1	6.2	0.5
Mar	1 799.0	1 762.7	321.1	313.7	317.8	88.2	3.3	53.6	32.6	32.6	1 391.8	25.0	7.1	6.3	0.6
Apr	1 769.2	1 732.8	310.2	302.6	306.9	82.9	3.3	40.0	36.4	36.3	1 382.7	28.1	6.8	5.9	1.4
May	1 773.8	1 737.0	311.9	303.9	308.5	81.6	3.4	37.9	38.6	38.6	1 385.5	29.2	7.0	6.1	2.4
Jun	1 783.8	1 747.3	320.8	312.7	317.2	71.5	3.6	38.7	36.9	36.9	1 387.4	30.1	6.6	5.7	0.2
Jul	1 754.2	1 718.5	309.9	302.5	305.9	69.9	3.9	30.6	35.2	35.2	1 378.7	28.6	6.5	5.6	0.1
Aug	1 743.9	1 707.9	311.1	303.4	307.2	64.8	3.8	30.2	36.0	36.0	1 366.7	28.2	6.5	5.6	1.3
Sep	1 756.3	1 720.7	315.3	307.7	311.4	63.1	4.0	31.7	38.9	38.9	1 370.4	28.8	6.8	5.9	3.3
Oct	1 759.1	1 725.3	312.3	305.1	308.5	62.8	3.8	44.2	43.5	43.5	1 359.1	31.0	6.8	5.9	5.7
Nov	1 752.1	1 714.4	310.6	301.8	307.1	59.7	3.4	42.7	39.6	39.6	1 359.3	31.7	6.7	5.7	1.3
Dec	1 755.5	1 718.2	306.4	298.1	302.8	59.7	3.6	40.8	36.2	36.2	1 372.1	29.7	6.4	5.5	0.2
16 Jan	1 752.2	1 716.7	306.4	298.9	302.8	59.8	3.6	40.8	36.0	36.0	1 369.0	28.9	6.9	6.0	0.2
Feb	1 752.9	1 716.0	307.5	299.8	304.3	59.1	3.2	34.4	36.1	36.1	1 375.0	27.4	6.9	6.0	1.7
Mar	1 738.7	1 703.6	303.8	296.6	300.3	50.2	3.5	34.9	34.7	34.7	1 365.5	26.9	7.0	6.1	0.8
Apr	1 738.8	1 701.8	304.4	295.7	300.6	52.7	3.7	37.4	36.5	36.5	1 360.5	27.5	6.6	5.7	2.4
May	P 1 742.3	1 705.5	301.6	293.3	297.8	51.0	3.8	37.4	37.6	37.5	1 365.8	27.3	6.6	5.7	3.6

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**A) Aggregated balance sheet according to the euro area returns**

**8.10 Liabilities. Domestic deposits: other resident sectors**

EUR billions

	Total	Deposits in euro						Deposits in other currencies					
		Total	Over-night	of which:		Rede- emable at notice	Repos	Total	Over- night	of which:		Rede- emable at notice	Repos
				With agreed maturity	Up to 2 years					With agreed maturity	up to 2 years		
	1=2+8	2=3+4+6+7	3	4	5	6	7	+12+13 8=9+10+	9	10	11	12	13
10	1 648.4	1 617.7	472.7	1 075.2	477.4	0.0	69.8	30.8	4.7	26.0	8.8	-	-
11	1 580.6	1 552.5	472.5	1 019.8	442.7	0.0	60.2	28.1	5.5	22.6	6.4	-	-
12	1 465.9	1 435.6	463.9	911.9	457.7	0.0	59.8	30.2	5.9	24.3	7.1	-	-
13	1 430.2	1 399.7	488.1	847.7	410.8	0.1	63.9	30.4	8.5	21.9	5.3	-	-
14	1 403.7	1 376.2	549.6	767.3	372.6	0.1	59.2	27.5	8.7	18.7	4.8	-	0.0
15	1 372.1	1 343.2	636.9	664.7	352.0	0.1	41.6	28.9	11.6	17.3	4.5	-	-
14 Dec	1 403.7	1 376.2	549.6	767.3	372.6	0.1	59.2	27.5	8.7	18.7	4.8	-	0.0
15 Jan	1 386.1	1 358.6	554.5	761.5	370.5	0.1	42.5	27.5	9.1	18.4	4.7	-	-
Feb	1 389.2	1 361.3	562.2	754.3	369.9	0.1	44.9	27.8	9.2	18.7	4.9	-	-
Mar	1 391.8	1 362.9	568.1	740.9	363.8	0.1	53.8	28.8	9.4	19.4	5.1	-	-
Apr	1 382.7	1 354.0	580.4	731.4	362.8	0.1	42.1	28.7	9.6	19.0	5.4	-	-
May	1 385.5	1 356.8	587.1	724.2	358.0	0.1	45.4	28.6	9.7	18.9	5.0	-	-
Jun	1 387.4	1 359.1	606.0	707.8	350.6	0.1	45.3	28.3	10.0	18.3	4.7	-	-
Jul	1 378.7	1 350.4	609.2	701.2	350.2	0.1	39.9	28.2	9.8	18.4	4.6	-	-
Aug	1 366.7	1 338.4	607.0	695.6	351.9	0.1	35.8	28.2	10.5	17.7	4.3	-	-
Sep	1 370.4	1 342.5	616.9	683.2	347.2	0.1	42.4	27.8	10.3	17.6	4.3	-	-
Oct	1 359.1	1 332.6	615.7	676.1	347.9	0.1	40.7	26.5	10.4	16.1	4.7	-	-
Nov	1 359.3	1 330.4	626.7	661.3	348.8	0.1	42.3	28.8	10.8	18.0	4.9	-	-
Dec	1 372.1	1 343.2	636.9	664.7	352.0	0.1	41.6	28.9	11.6	17.3	4.5	-	-
16 Jan	1 369.0	1 341.0	643.7	660.0	352.9	0.1	37.3	27.9	10.6	17.3	4.8	-	-
Feb	1 375.0	1 345.8	641.7	672.0	356.7	0.1	32.1	29.1	11.1	18.0	5.5	-	-
Mar	1 365.5	1 337.5	651.1	648.7	346.6	0.1	37.5	28.0	10.9	17.1	5.4	-	-
Apr	1 360.5	1 332.3	658.6	642.2	346.2	0.1	31.4	28.3	11.1	17.2	5.5	-	-
May	P 1 365.8	1 337.3	671.1	634.4	342.2	0.1	31.6	28.5	11.3	17.2	7.1	-	-

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**A) Aggregated balance sheet according to the euro area returns**

**8.11 Liabilities. Deposits of other euro area countries by sector, with deposits of other general government by instrument**

EUR billions

	of which		By sector									Other general government By instruments deposits				
	Total	Euro	MFIs					General government			Other resident sectors (a)	Over- night	of which		Rede- emable at notice	Repos
			of which		Credit institutions subject to reser- ve requi- rements and NCB	of wich Up to 2 years	Money market funds	Central government	of which							
			Total	Euro					Other general govern- ment	Euro						
	+11 1=3+8+9	2	3=5+6	4	5	6	7	8	+15+16 13+12=9	10	11	12	13	14	15	16
10	228.2	210.7	180.1	166.4	180.1	100.0	-	0.0	0.0	0.0	48.1	0.0	-	-	-	-
11	244.8	231.1	169.8	159.0	169.8	85.8	0.0	0.2	0.0	0.0	74.8	0.0	-	-	-	-
12	160.3	149.0	126.6	117.9	126.6	63.6	0.0	4.3	0.0	0.0	29.5	0.0	-	-	-	-
13	169.8	158.7	132.3	123.9	132.3	55.0	0.0	0.2	0.0	0.0	37.3	0.0	-	-	-	-
14	207.4	189.1	162.5	148.5	162.4	52.8	0.1	3.9	0.0	0.0	41.0	0.0	-	-	-	-
15	188.3	170.2	142.9	128.7	142.8	44.7	0.2	2.0	0.0	0.0	43.4	0.0	-	-	-	-
14 Dec	207.4	189.1	162.5	148.5	162.4	52.8	0.1	3.9	0.0	0.0	41.0	0.0	-	-	-	-
15 Jan	197.3	179.2	150.9	137.0	150.9	52.9	0.1	5.0	0.0	0.0	41.3	0.0	-	-	-	-
Feb	200.4	185.9	154.9	144.1	154.9	49.8	0.1	3.0	0.0	0.0	42.4	0.0	-	-	-	-
Mar	208.8	193.2	152.0	140.4	151.9	51.7	0.1	7.7	0.0	0.0	49.2	0.0	-	-	-	-
Apr	203.4	187.2	160.0	147.4	160.0	50.2	0.1	0.2	0.0	0.0	43.2	0.0	-	-	-	-
May	206.4	189.4	154.4	141.5	154.3	49.8	0.1	7.7	0.0	0.0	44.3	0.0	-	-	-	-
Jun	198.2	182.2	146.1	134.1	146.0	46.3	0.1	6.2	0.0	0.0	46.0	0.0	-	-	-	-
Jul	208.2	190.9	162.6	149.2	162.5	46.8	0.1	3.2	0.0	0.0	42.5	0.0	-	-	-	-
Aug	198.6	181.8	154.7	142.0	154.6	48.9	0.1	3.6	0.0	0.0	40.4	0.0	-	-	-	-
Sep	202.6	185.0	157.0	143.5	156.9	50.8	0.1	3.6	0.0	0.0	41.9	0.0	-	-	-	-
Oct	203.8	184.4	161.6	146.3	161.5	55.3	0.1	0.9	0.0	0.0	41.3	0.0	-	-	-	-
Nov	209.2	189.1	156.6	141.1	156.4	53.2	0.2	3.8	0.0	0.0	48.8	0.0	-	-	-	-
Dec	188.3	170.2	142.9	128.7	142.8	44.7	0.2	2.0	0.0	0.0	43.4	0.0	-	-	-	-
16 Jan	190.1	171.6	141.2	126.2	141.0	48.9	0.2	3.0	0.0	0.0	45.8	0.0	-	-	-	-
Feb	204.7	185.4	144.9	129.4	144.7	49.5	0.2	2.2	0.0	0.0	57.6	0.0	-	-	-	-
Mar	204.0	185.2	148.9	134.1	148.8	52.4	0.2	4.0	0.0	0.0	51.0	0.0	-	-	-	-
Apr	203.0	183.3	151.6	136.1	151.4	53.7	0.2	1.0	0.0	0.0	50.4	0.0	-	-	-	-
May	P 190.6	171.3	144.2	129.2	144.0	53.2	0.2	1.0	0.0	0.0	45.4	0.0	-	-	-	-

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**A) Aggregated balance sheet according to the euro area returns**

**8.12 Liabilities. Deposit of other euro area countries: other resident sectors**

EUR billions

	Total	Deposits in euro							Deposits in other currencies						
		Total	Over- night	of which:		Rede- emable at notice	Repos	Total	Over- night	of which:		Rede- emable at notice	Repos		
				With agreed maturity	Up to 2 years					With agreed maturity	Up to 2 years				
1=2+8	+6+7 2=3+4+	3	4	5	6	7	8=9+10+	9	10	11	12	13			
10	R	48.1	44.3	4.7	29.0	21.1	0.3	10.3	3.8	0.3	3.6	2.8	-	-	
11		74.8	71.8	4.9	26.1	16.6	0.3	40.6	3.0	0.3	2.7	1.7	-	-	
12		29.5	26.9	3.6	18.1	9.1	0.3	4.8	2.6	0.2	2.4	0.9	-	-	
13		37.3	34.6	4.8	19.5	12.3	0.3	10.0	2.7	0.3	2.4	0.8	0.0	-	
14		41.0	36.8	5.3	19.9	12.2	0.2	11.3	4.2	0.3	3.9	1.9	0.0	-	
15		43.4	39.4	5.6	18.3	11.5	0.2	15.4	3.9	0.3	3.6	1.9	0.0	-	
14 Dec	R	41.0	36.8	5.3	19.9	12.2	0.2	11.3	4.2	0.3	3.9	1.9	0.0	-	
15 Jan		41.3	37.2	5.4	19.0	11.7	0.2	12.5	4.1	0.4	3.7	1.5	0.0	-	
Feb		42.4	38.8	5.5	18.6	11.5	0.2	14.5	3.6	0.3	3.4	1.6	0.0	-	
Mar		49.2	45.1	5.7	18.7	11.7	0.2	20.6	4.1	0.4	3.5	1.6	0.0	0.1	
Apr		43.2	39.6	5.2	18.5	11.6	0.2	15.8	3.6	0.3	3.2	1.3	0.0	0.0	
May		44.3	40.3	5.5	16.9	10.0	0.2	17.7	4.1	0.4	3.6	1.6	0.0	0.0	
Jun		46.0	41.9	6.3	17.5	10.6	0.2	18.0	4.0	0.5	3.6	1.5	0.0	-	
Jul		42.5	38.5	5.5	18.7	11.8	0.1	14.1	4.0	0.3	3.7	1.5	0.0	-	
Aug		40.4	36.3	5.6	18.0	11.3	0.1	12.6	4.1	0.5	3.6	1.5	0.0	-	
Sep		41.9	37.9	7.1	16.2	9.6	0.1	14.5	4.1	0.5	3.6	1.5	0.0	-	
Oct		41.3	37.1	7.1	15.9	9.4	0.2	13.9	4.2	0.4	3.8	1.6	0.0	-	
Nov		48.8	44.2	8.3	15.9	9.4	0.2	19.9	4.6	0.4	4.2	1.9	0.0	-	
Dec		43.4	39.4	5.6	18.3	11.5	0.2	15.4	3.9	0.3	3.6	1.9	0.0	-	
16 Jan		45.8	42.4	6.1	17.4	10.7	0.2	18.8	3.5	0.4	3.1	1.4	0.0	-	
Feb		57.6	53.8	6.6	17.8	11.4	0.2	29.2	3.9	0.4	3.3	1.6	0.0	0.1	
Mar		51.0	47.1	6.6	17.0	10.4	0.1	23.4	3.9	0.3	3.5	1.9	0.0	0.1	
Apr		50.4	46.2	6.6	17.1	10.6	0.1	22.3	4.1	0.3	3.6	1.9	0.0	0.2	
May	P	45.4	41.1	6.9	16.6	10.4	0.1	17.4	4.3	0.3	3.9	2.2	0.0	0.0	

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**A) Aggregated balance sheet according to the euro area returns**

**8.13 Liabilities. Rest of the world and not allocated**

EUR billions

	Rest of the world. Deposits										Not allocated (liabilities excluding deposits and money market fund shares/units) (b)					
	of which		Credit Institutions					General Government	Other resident sectors							
	Total	Euro	Total	Over-night	With agreed maturity	Over 2 years	Repos (a)			Total	Debt securities issued			Capital & Reserves	Other liabilities	
											of which					
											Total	Euros	Up to 2 Years			
	1=3+5	2	3	4	5	6	7	8	9	+15 10=11+14	11	12	13	14	15	
10	283.5	204.1	170.2	17.3	116.4	13.8	22.7	0.9	112.3	951.6	432.9	403.3	36.2	282.5	236.1	
11	248.7	197.8	143.0	10.9	67.9	42.6	21.6	0.8	104.9	1 095.5	434.5	413.1	53.7	367.1	293.8	
12	180.5	141.0	130.6	7.6	59.5	50.3	13.1	0.1	49.8	1 123.8	394.3	380.6	67.5	402.9	326.6	
13	138.5	108.5	95.7	6.9	33.7	22.7	32.3	0.1	42.7	959.0	297.4	288.8	21.0	428.2	233.4	
14	R 115.4	77.7	68.5	7.8	36.8	6.1	17.8	0.3	46.6	848.9	260.1	249.7	30.5	336.1	252.7	
15	111.7	71.7	65.9	8.4	38.8	5.0	13.7	0.8	45.0	764.5	232.5	220.5	30.8	310.4	221.6	
14 Dec	R 115.4	77.7	68.5	7.8	36.8	6.1	17.8	0.3	46.6	848.9	260.1	249.7	30.5	336.1	252.7	
15 Jan	117.5	79.5	69.1	8.9	35.2	6.8	18.2	0.3	48.1	865.2	250.3	239.0	29.2	334.0	280.9	
Feb	120.4	82.6	71.6	9.4	33.7	6.5	22.0	0.4	48.4	852.8	248.6	236.9	31.1	336.3	268.0	
Mar	119.1	82.1	71.0	10.0	32.7	6.6	21.7	0.3	47.8	851.5	244.5	232.2	31.8	333.1	273.9	
Apr	117.9	80.2	72.2	10.3	35.5	6.2	20.2	0.4	45.4	836.0	239.4	227.3	31.4	332.4	264.1	
May	115.2	77.0	70.9	9.5	35.0	6.0	20.5	1.3	43.0	815.4	238.6	226.9	31.7	326.1	250.7	
Jun	116.5	74.1	73.2	8.7	41.5	5.1	17.9	1.3	42.0	795.2	234.1	223.1	30.5	319.1	242.0	
Jul	116.5	73.3	72.2	9.9	41.4	5.3	15.6	1.3	43.0	798.3	233.8	222.3	30.9	320.6	243.8	
Aug	114.9	74.5	70.6	10.8	38.5	5.4	15.9	1.3	43.0	786.8	237.3	226.0	32.5	318.7	230.7	
Sep	119.6	74.9	74.4	11.6	42.1	5.2	15.5	1.3	43.9	781.0	231.6	220.6	30.4	316.5	233.0	
Oct	113.4	72.0	69.1	9.7	38.8	4.9	15.7	1.3	42.9	779.7	227.9	215.6	29.1	316.9	234.9	
Nov	113.5	71.1	68.4	10.0	37.2	5.1	16.0	1.4	43.8	797.1	234.7	222.1	30.4	317.2	245.2	
Dec	111.7	71.7	65.9	8.4	38.8	5.0	13.7	0.8	45.0	764.5	232.5	220.5	30.8	310.4	221.6	
16 Jan	109.3	71.8	64.5	8.8	36.8	5.4	13.5	0.7	44.1	775.2	223.7	212.2	29.1	310.3	241.2	
Feb	109.6	71.7	63.8	9.1	35.9	5.4	13.4	0.7	45.0	774.9	221.9	209.9	28.9	308.7	244.3	
Mar	108.9	71.3	63.0	8.7	35.4	4.8	14.0	0.5	45.5	757.8	217.8	206.3	28.4	306.4	233.6	
Apr	108.5	71.4	64.0	9.3	34.8	4.7	15.2	0.5	44.0	754.5	220.3	209.1	29.5	306.0	228.3	
May	P 107.5	69.0	62.2	9.6	35.3	4.9	12.4	0.5	44.8	752.7	220.9	210.1	30.3	304.2	227.5	

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Breakdown of assets and liabilities**

**8.14 Loans to/deposits held by general government from/with other MFIs, by sub-sector**

EUR billions

	Loans						Deposits					
	OMFIs Total (a)	Credit institutions and CFI	Deposit-taking institutions	OCI	CFI	MMF & ELMs	OMFIs Total (a)	Credit institutions and CFI	Deposit-taking institutions	OCI	CFI	MMF & ELMs
	1=2+6	2=3+4+5	3	4	5	6	7=8+12	8=9+10+11	9	10	11	12
<b>10</b>	78.6	78.6	74.1	2.3	2.2	-	79.1	79.1	75.3	3.8	0.0	0.0
<b>11</b>	89.3	89.3	82.6	4.8	1.9	-	69.7	69.7	66.5	3.2	0.0	0.0
<b>12</b>	114.2	114.2	96.8	16.1	1.3	-	69.2	69.2	67.3	1.8	0.0	0.0
<b>13</b>	87.0	87.0	76.5	9.1	1.4	-	63.5	63.5	61.8	1.7	0.0	0.0
<b>14</b>	101.3	101.3	94.7	5.7	0.9	-	76.2	76.1	73.4	2.7	0.0	0.0
<b>15</b>	90.0	90.0	85.7	3.6	0.7	-	77.1	77.1	76.1	0.9	0.0	0.1
<b>14 Dec</b>	101.3	101.3	94.7	5.7	0.9	-	76.2	76.1	73.4	2.7	0.0	0.0
<b>15 Jan</b>	103.5	103.5	97.0	5.6	0.9	-	89.5	89.5	87.8	1.6	0.0	0.0
<b>Feb</b>	100.3	100.3	93.9	5.6	0.8	-	81.4	81.4	79.3	2.0	0.0	0.0
<b>Mar</b>	100.8	100.8	94.6	5.5	0.7	-	86.2	86.2	84.5	1.7	0.0	0.1
<b>Apr</b>	98.8	98.8	93.8	4.4	0.5	-	76.4	76.4	74.5	1.9	0.0	0.1
<b>May</b>	97.0	97.0	92.5	4.0	0.5	-	76.5	76.4	74.3	2.1	0.0	0.1
<b>Jun</b>	97.7	97.7	93.3	3.8	0.6	-	75.7	75.7	74.9	0.7	0.0	0.1
<b>Jul</b>	96.3	96.3	92.0	3.7	0.6	-	65.8	65.5	64.4	1.2	0.0	0.1
<b>Aug</b>	94.4	94.4	90.0	3.7	0.6	-	66.2	66.2	64.8	1.4	0.0	0.1
<b>Sep</b>	95.2	95.2	90.8	3.7	0.7	-	70.6	70.6	69.4	1.2	0.0	0.1
<b>Oct</b>	94.5	94.5	90.2	3.6	0.7	-	87.7	87.7	85.2	2.5	0.0	0.1
<b>Nov</b>	92.2	92.2	87.9	3.6	0.6	-	82.3	82.3	79.6	2.7	0.0	0.1
<b>Dec</b>	90.0	90.0	85.7	3.6	0.7	-	77.1	77.1	76.1	0.9	0.0	0.1
<b>16 Jan</b>	92.8	92.8	88.5	3.6	0.6	-	76.8	76.8	76.1	0.7	0.0	0.1
<b>Feb</b>	92.4	92.4	87.5	4.3	0.6	-	70.5	70.5	69.6	0.9	0.0	0.1
<b>Mar</b>	92.7	92.7	87.9	4.2	0.6	-	69.5	69.5	68.7	0.9	0.0	0.1
<b>Apr</b>	99.0	99.0	94.3	4.1	0.6	-	73.9	73.9	73.0	0.9	0.0	0.1
<b>May</b>	P 97.7	97.7	93.0	4.1	0.5	-	75.0	75.0	72.6	2.4	0.0	0.1

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Breakdown of assets and liabilities**

**8.15 Loans to/deposits held by other resident sectors**  
**from/with other MFIs, by sub-sector**

EUR billions

	Loans						Deposits					
	OMFIs Total (a)	Credit insti- tutions and CFIs	Deposit- taking insti- tutions	OCI	CFI	MMF & ELMIs	OMFIs Total (a)	Credit insti- tutions and CFIs	Deposit- taking insti- tutions	OCI	CFI	MMF & ELMIs
	1=2+6	2=3+4+5	3	4	5	6	7=8+12	8=9+10+11	9	10	11	12
<b>10</b>	1 857.4	1 857.3	1 788.0	27.5	41.8	0.1	1 648.4	1 648.4	1 618.1	26.1	4.3	-
<b>11</b>	1 797.2	1 797.2	1 721.9	32.5	42.9	0.0	1 580.6	1 580.6	1 547.4	25.1	8.2	-
<b>12</b>	1 618.6	1 618.6	1 543.1	36.4	39.0	0.0	1 465.9	1 465.8	1 440.1	18.4	7.9	-
<b>13</b>	1 453.4	1 453.4	1 397.6	19.1	36.7	0.0	1 430.2	1 430.2	1 421.4	0.2	8.6	-
<b>14</b>	1 358.9	1 358.9	1 307.0	15.3	36.6	0.0	1 403.7	1 403.7	1 396.0	0.2	7.5	-
<b>15</b>	1 302.3	1 302.3	1 249.8	12.6	39.9	0.0	1 372.1	1 372.1	1 363.9	0.1	8.0	-
<b>14 Dec</b>	1 358.9	1 358.9	1 307.0	15.3	36.6	0.0	1 403.7	1 403.7	1 396.0	0.2	7.5	-
<b>15 Jan</b>	1 348.3	1 348.3	1 298.1	14.7	35.5	0.0	1 386.1	1 386.1	1 378.4	0.2	7.5	-
<b>Feb</b>	1 342.8	1 342.8	1 293.5	14.7	34.7	0.0	1 389.2	1 389.2	1 381.6	0.2	7.4	-
<b>Mar</b>	1 354.2	1 354.2	1 304.0	14.9	35.3	0.0	1 391.8	1 391.7	1 384.3	0.2	7.3	-
<b>Apr</b>	1 335.8	1 335.8	1 286.2	14.4	35.2	0.0	1 382.7	1 382.6	1 375.2	0.2	7.3	-
<b>May</b>	1 330.6	1 330.6	1 280.4	14.8	35.4	0.0	1 385.5	1 385.4	1 378.2	0.2	7.0	-
<b>Jun</b>	1 335.6	1 335.6	1 285.6	13.8	36.2	0.0	1 387.4	1 387.4	1 379.8	0.2	7.4	-
<b>Jul</b>	1 322.4	1 322.4	1 272.4	13.6	36.4	0.0	1 378.7	1 378.6	1 371.1	0.2	7.3	-
<b>Aug</b>	1 310.4	1 310.4	1 260.4	14.1	35.9	0.0	1 366.7	1 366.6	1 359.2	0.2	7.2	-
<b>Sep</b>	1 317.0	1 317.0	1 267.3	13.5	36.1	0.0	1 370.4	1 370.3	1 363.0	0.1	7.2	-
<b>Oct</b>	1 311.4	1 311.4	1 259.6	13.6	38.1	0.0	1 359.1	1 359.1	1 350.5	0.1	8.5	-
<b>Nov</b>	1 318.1	1 318.1	1 265.3	14.5	38.3	0.0	1 359.3	1 359.2	1 351.0	0.1	8.1	-
<b>Dec</b>	1 302.3	1 302.3	1 249.8	12.6	39.9	0.0	1 372.1	1 372.1	1 363.9	0.1	8.0	-
<b>16 Jan</b>	1 294.7	1 294.7	1 243.3	12.5	38.8	0.0	1 369.0	1 369.0	1 361.0	0.1	7.9	-
<b>Feb</b>	1 288.6	1 288.6	1 238.3	12.0	38.3	0.0	1 375.0	1 374.9	1 366.0	0.1	8.8	-
<b>Mar</b>	1 273.4	1 273.4	1 223.2	11.3	38.9	0.0	1 365.5	1 365.4	1 355.4	0.1	9.9	-
<b>Apr</b>	1 265.0	1 265.0	1 214.9	11.3	38.8	0.0	1 360.5	1 360.5	1 350.6	0.1	9.8	-
<b>May</b>	1 259.1	1 259.1	1 208.9	11.2	39.0	0.0	1 365.8	1 365.8	1 356.0	0.1	9.6	-

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Breakdown of assets and liabilities**

**8.16 Loans to/deposits held by general government**  
**from/with other MFIs, by sub-sector**

EUR billions

	Loans						Deposits					
	Del cual		Central Govern- ment	Regional (autono- mous govern- ment)	Local govern- ment	Social security funds	of which		Central Govern- ment	Regional (autono- mous govern- ment)	Local govern- ment	Social security funds
	Total	Up to 1 year					Total	Up to 2 years				
	1=2a5	2	3	4	5	6	7=9a10	8	9	10	11	12
<b>10</b>	78.6	...	5.1	41.3	32.0	0.2	79.1	73.5	45.5	14.9	14.1	4.7
<b>11</b>	89.3	...	3.8	52.1	33.1	0.2	69.7	61.4	45.7	9.1	10.7	4.2
<b>12</b>	114.2	...	30.8	54.4	28.8	0.2	69.2	67.5	42.6	10.6	11.7	4.3
<b>13</b>	87.0	...	7.3	53.9	25.6	0.2	63.5	59.1	34.4	11.6	13.5	4.1
<b>14</b>	101.3	19.7	16.7	57.8	26.6	0.2	76.2	74.5	42.7	12.5	14.7	6.2
<b>15</b>	90.0	16.4	14.1	51.9	23.8	0.2	77.1	75.3	40.8	13.5	16.2	6.5
<b>12 Q4</b>	114.2	...	30.8	54.4	28.8	0.2	69.2	67.5	42.6	10.6	11.7	4.3
<b>13 Q1</b>	113.8	...	30.9	53.3	29.5	0.2	88.1	85.3	58.8	11.7	11.1	6.5
<b>Q2</b>	100.1	...	15.8	54.7	29.2	0.4	83.0	80.4	50.4	11.2	11.8	9.6
<b>Q3</b>	97.9	...	17.2	52.7	27.8	0.2	79.4	75.8	50.1	12.1	12.9	4.3
<b>Q4</b>	87.0	...	7.3	53.9	25.6	0.2	63.5	59.1	34.4	11.6	13.5	4.1
<b>14 Q1</b>	95.9	...	16.3	53.5	25.9	0.2	74.7	71.6	42.8	14.5	12.4	5.0
<b>Q2</b>	96.8	18.7	16.5	53.5	26.4	0.4	77.9	74.3	43.9	12.4	13.5	8.1
<b>Q3</b>	96.4	18.6	15.9	54.7	25.5	0.3	78.6	75.3	42.3	14.3	14.7	7.3
<b>Q4</b>	101.3	19.7	16.7	57.8	26.6	0.2	76.2	74.5	42.7	12.5	14.7	6.2
<b>15 Q1</b>	100.8	19.8	15.1	58.4	27.1	0.2	86.2	84.6	53.6	12.1	13.5	7.0
<b>Q2</b>	97.7	19.8	15.1	55.4	26.8	0.4	75.7	73.9	38.7	12.1	14.5	10.4
<b>Q3</b>	95.2	21.0	14.7	54.7	25.6	0.2	70.6	68.9	31.7	13.5	15.5	9.9
<b>Q4</b>	90.0	16.4	14.1	51.9	23.8	0.2	77.1	75.3	40.8	13.5	16.2	6.5
<b>16 Q1</b>	92.7	17.8	14.6	53.9	24.0	0.2	69.5	67.8	34.9	13.5	14.5	6.6

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Breakdown of assets and liabilities**

**8.17 Other MFI loans and credits to other resident sectors and other general government in the euro area, by sub-sector**

EUR billion

	Total	Residents in Spain								Residents in Other MUM	
		Total	Other General Government	Portfolio investment except MMF	Other non monetary financial institutions	of which Central counter-parties (a)	Insurance corporation and pension funds	Non-financial corporation	NPISH & Households	Total	of which Central counter-parties (a)
	1=2+10	2=3a5+7a9	3	4	5	6	7	8	9	10	11
<b>09</b>	...	...	61.7	1.0	43.9	...	8.5	915.1	873.4	...	...
<b>10</b>	1 956.7	1 930.9	73.5	1.4	73.6	27.8	10.1	895.9	876.4	25.8	-
<b>11</b>	1 910.8	1 882.7	85.5	1.0	81.4	26.4	17.4	840.4	857.0	28.1	0.7
<b>12</b>	1 728.7	1 702.0	83.4	0.6	73.2	30.1	15.7	707.9	821.3	26.7	0.1
<b>13</b>	1 556.5	1 533.2	79.8	0.6	52.4	30.8	15.4	608.9	776.1	23.3	2.0
<b>14</b>	1 464.4	1 443.5	84.6	0.3	54.1	24.7	17.4	544.7	742.4	20.9	0.9
<b>14 Dec</b>	1 464.4	1 443.5	84.6	0.3	54.1	24.7	17.4	544.7	742.4	20.9	0.9
<b>15 Jan</b>	1 457.7	1 434.2	85.9	0.4	51.5	16.8	18.1	538.9	739.4	23.5	2.4
<b>Feb</b>	1 449.7	1 428.0	85.2	0.6	48.5	16.8	17.7	539.7	736.4	21.6	1.6
<b>Mar</b>	1 461.6	1 439.9	85.7	0.6	61.2	27.9	17.7	540.2	734.6	21.7	0.8
<b>Apr</b>	1 441.6	1 419.8	84.1	0.8	48.1	16.8	17.6	540.0	729.3	21.8	1.2
<b>May</b>	1 433.9	1 412.9	82.3	0.7	53.1	20.2	18.2	532.6	726.1	21.1	0.4
<b>Jun</b>	1 440.1	1 418.2	82.6	0.6	55.7	23.1	18.0	530.3	731.0	21.9	0.8
<b>Jul</b>	1 429.0	1 403.8	81.4	0.5	51.1	18.9	18.4	529.3	723.1	25.2	4.6
<b>Aug</b>	1 412.0	1 390.2	79.9	0.5	49.1	16.5	18.4	522.3	720.1	21.7	1.0
<b>Sep</b>	1 419.1	1 397.5	80.5	0.5	58.3	24.0	17.7	522.3	718.3	21.6	0.6
<b>Oct</b>	1 413.5	1 390.5	79.1	0.6	52.9	21.2	17.1	523.3	717.6	23.0	1.2
<b>Nov</b>	1 420.5	1 396.2	78.1	0.6	54.0	21.6	18.1	522.1	723.4	24.3	2.2
<b>Dec</b>	1 402.8	1 378.1	75.8	0.5	53.6	21.9	16.1	517.7	714.3	24.7	2.9
<b>16 Jan</b>	1 394.9	1 372.1	77.5	0.5	51.5	18.4	16.5	514.4	711.8	22.8	0.6
<b>Feb</b>	1 390.5	1 366.3	77.8	0.4	48.3	13.8	16.2	514.2	709.5	24.1	1.7
<b>Mar</b>	1 375.3	1 351.5	78.1	0.4	49.9	14.8	4.0	510.3	708.7	23.7	1.1
<b>Apr</b>	1 367.8	1 343.9	78.9	0.4	44.8	10.9	4.8	506.3	708.7	23.9	1.4
<b>May</b>	P 1 363.7	1 336.4	77.3	0.4	44.2	11.9	4.8	502.1	707.6	27.3	5.1

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Breakdown of assets and liabilities**

**8.18 Other MFI loans and credits to non-financial corporations households and NPISH resident in Spain**

EUR billion

	Non financial corporations			Households							NPISH
	Up to 1 year	Between 1 and 5 years	More than 5 years	Up to 1 year	Between 1 and 5 years	More than 5 years	By purpose				
							House purchase and renovation	Consumer credit	Other (a)	of which Sole proprietors	
1	2	3	4	5	6	7	8	9	10	11	
09	178.9	244.2	492.0	37.7	49.2	781.0	654.6	92.4	120.9	...	5.5
10	165.3	234.9	495.7	32.9	37.2	800.3	662.8	82.1	125.4	56.3	6.1
11	149.0	206.5	484.9	30.6	32.0	787.4	656.5	70.5	123.0	53.2	7.0
12	138.5	172.2	397.2	30.6	27.5	756.2	633.1	67.3	113.9	55.5	7.0
13	112.0	148.3	348.6	27.6	25.8	716.4	604.4	61.9	103.5	52.4	6.3
14	R 103.5	133.2	307.9	25.6	27.4	683.5	579.8	57.9	98.8	46.6	6.0
14 Dec	103.5	133.2	307.9	25.6	27.4	683.5	579.8	57.9	98.8	46.6	6.0
15 Jan	101.0	131.1	306.8	26.1	27.0	680.4	577.4	57.0	99.1	47.1	5.9
Feb	102.1	130.8	306.7	25.2	27.2	677.9	575.9	56.5	97.8	46.8	6.2
Mar	105.5	132.4	302.3	25.5	27.6	675.3	574.0	56.4	98.0	46.8	6.2
Apr	105.4	133.4	301.2	26.1	28.0	669.3	568.5	56.0	99.0	46.2	5.9
May	101.5	132.6	298.4	25.9	28.4	666.1	565.5	57.1	97.8	45.7	5.7
Jun	102.6	131.6	296.1	33.2	28.6	663.4	564.0	58.9	102.3	45.4	5.7
Jul	103.5	129.9	296.0	26.8	29.1	661.5	562.2	58.9	96.3	45.7	5.6
Aug	100.3	127.8	294.2	26.4	29.3	658.9	559.9	58.9	95.6	45.5	5.6
Sep	101.7	127.9	292.7	26.4	29.6	656.5	557.7	59.2	95.7	45.4	5.7
Oct	97.0	131.1	295.1	26.6	30.1	655.2	556.3	59.7	95.8	45.4	5.7
Nov	101.4	128.6	292.1	33.9	30.5	653.2	555.0	61.1	101.5	45.3	5.8
Dec	99.3	127.1	291.3	27.2	30.8	650.4	552.1	61.4	95.0	45.3	5.8
16 Jan	98.2	127.6	288.6	26.5	30.9	648.6	550.7	60.6	94.7	45.0	5.8
Feb	96.2	129.9	288.1	24.8	31.2	647.9	549.3	60.5	94.2	44.7	5.5
Mar	92.3	130.6	287.4	24.8	31.7	646.8	546.8	61.4	95.1	45.2	5.4
Apr	93.1	131.2	282.1	24.9	32.0	646.4	546.2	62.0	95.1	44.9	5.4
May	P 90.7	129.5	281.9	25.3	32.3	644.6	544.5	62.5	95.1	45.2	5.4

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Breakdown of assets and liabilities.**

**8.19 Other MFI loans and credits to households**

EUR billions

	Total (a)	House purchase			Other purposes										Memo- randum item: House purchase and renova- tion (h)	
		Total (b)	Resi- dential mort- gage loans (b)	Other (b)	Total	Finan- cing of produc- tive acti- vities (c)	Other									
							Total	Secured loans		By purpose				Other		
								by real estate colla- ral (d)	Other	House renova- tion (e)	Consumer credit					
											Total 13 (f) 11=12+	Consume- durable (g)	Other			
		1=2+5	2=3+4	3	4	5=6+7	6	7=8+9	8	9	10	11=12+	12	13	14	15=2+10
10	R	870.3	632.4	620.4	12.0	237.9	57.6	180.3	51.5	128.8	30.3	82.1	42.1	40.0	67.9	662.8
11		850.0	626.6	612.7	13.9	223.4	56.6	166.8	48.4	118.4	29.9	70.5	37.7	32.8	66.4	656.5
12		814.3	605.1	594.4	10.7	209.2	58.6	150.6	49.2	101.5	28.1	67.3	32.9	34.4	55.3	633.1
13		769.8	580.8	569.7	11.1	189.0	54.8	134.2	46.7	87.5	23.6	61.9	25.9	35.8	48.7	604.4
14		736.5	558.0	552.6	5.4	178.5	46.5	132.0	58.2	73.8	21.8	57.9	29.0	28.9	52.3	579.8
15		708.5	531.3	526.1	5.2	177.2	45.2	132.1	54.4	77.7	20.8	61.4	32.5	28.9	49.9	552.1
12 Q4		814.3	605.1	594.4	10.7	209.2	58.6	150.6	49.2	101.5	28.1	67.3	32.9	34.4	55.3	633.1
13 Q1		801.0	600.0	589.5	10.5	201.1	57.2	143.9	47.2	96.7	25.5	63.4	29.2	34.2	55.0	625.4
Q2		797.1	593.9	583.3	10.7	203.1	59.0	144.2	48.8	95.3	24.7	62.8	26.8	36.1	56.6	618.7
Q3		780.0	586.3	574.9	11.4	193.7	55.7	138.0	46.7	91.3	24.2	60.9	27.2	33.6	53.0	610.5
Q4		769.8	580.8	569.7	11.1	189.0	54.8	134.2	46.7	87.5	23.6	61.9	25.9	35.8	48.7	604.4
14 Q1	R	758.9	576.5	570.2	6.3	185.1	45.2	139.9	60.2	79.7	22.7	60.2	22.7	37.5	57.0	596.4
Q2		757.9	573.4	568.1	5.3	187.8	44.2	143.6	56.5	87.1	22.2	60.7	25.3	35.4	60.7	592.3
Q3		743.5	564.3	558.7	5.6	179.5	45.7	133.7	60.0	73.8	21.8	59.7	24.5	35.3	52.2	585.8
Q4		736.5	558.0	552.6	5.4	178.5	46.5	132.0	58.2	73.8	21.8	57.9	29.0	28.9	52.3	579.8
15 Q1		728.4	552.1	546.6	5.5	176.3	46.4	129.9	57.5	72.3	21.9	56.4	28.2	28.1	51.6	574.0
Q2		725.2	542.5	537.1	5.4	182.7	45.2	137.5	55.7	81.8	21.5	58.9	31.4	27.6	57.1	564.0
Q3		712.6	536.5	531.2	5.3	176.0	45.2	130.9	55.0	75.9	21.1	59.2	31.2	28.0	50.5	557.7
Q4		708.5	531.3	526.1	5.2	177.2	45.2	132.1	54.4	77.7	20.8	61.4	32.5	28.9	49.9	552.1
16 Q1		703.3	526.4	521.6	4.8	176.9	44.9	132.0	53.4	78.7	20.4	61.4	33.1	28.3	50.2	546.8

(d) As from the June 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series.  
See notes at the end of chapter.

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Breakdown of asset and liabilities**

**8.20 Deposits held by other residents and other general government in the euro area with other MFIs, by sub-sector**

EUR billion

	Total	Residents in Spain									Residents in Other MUM	
		Total	Other General Government	Portfolio investment except MMF	Other non of which			Insurance corporation and pension funds	Non-financial corporation	Households and NPISH	Total	of which
					monetary financial institutions	Asset Securitization funds	Central counterparties (a)					Central counterparties (a)
	1=2+11	2=3a5+7a10	3	4	5	6	7	8	9	10	11	12
10	1 730.2	1 682.1	33.6	30.4	617.5	445.4	28.8	54.2	219.1	727.3	48.1	5.9
11	1 679.4	1 604.6	24.0	28.4	575.3	418.0	28.3	52.7	197.5	726.7	74.8	40.0
12	1 521.9	1 492.5	26.6	21.5	469.2	328.2	32.7	52.6	191.0	731.7	29.5	4.2
13	1 496.5	1 459.3	29.1	35.0	379.1	256.1	34.8	52.8	204.9	758.5	37.3	8.9
14	1 478.1	1 437.1	33.4	38.8	357.4	241.4	29.9	50.8	202.7	754.0	41.0	10.9
15	1 451.7	1 408.4	36.2	43.6	318.0	205.6	24.6	52.1	204.2	754.3	43.4	15.1
14 Dec	1 478.1	1 437.1	33.4	38.8	357.4	241.4	29.9	50.8	202.7	754.0	41.0	10.9
15 Jan	1 460.0	1 418.7	32.6	40.0	350.0	239.4	20.9	51.5	192.6	752.1	41.3	12.1
Feb	1 466.0	1 423.7	34.4	43.1	347.3	233.5	22.1	52.0	196.2	750.6	42.4	14.0
Mar	1 473.5	1 424.4	32.6	44.1	350.5	229.4	30.2	52.0	199.9	745.2	49.2	20.3
Apr	1 462.1	1 419.0	36.4	48.8	338.9	224.3	22.5	53.2	193.7	748.1	43.2	15.5
May	1 468.4	1 424.1	38.6	46.0	340.5	223.7	26.2	53.5	198.6	746.9	44.3	17.4
Jun	1 470.3	1 424.4	36.9	44.4	336.4	220.5	25.8	52.6	200.3	753.8	46.0	17.7
Jul	1 456.3	1 413.8	35.2	46.9	331.2	219.7	22.1	54.4	195.8	750.4	42.5	13.8
Aug	1 443.0	1 402.7	36.0	43.7	326.5	217.2	20.2	52.9	198.2	745.3	40.4	12.3
Sep	1 451.2	1 409.3	38.9	44.7	326.4	215.0	25.6	51.0	201.6	746.7	41.9	14.2
Oct	1 443.9	1 402.7	43.5	45.3	318.3	208.7	24.2	51.9	197.2	746.5	41.3	13.6
Nov	1 447.6	1 398.9	39.6	44.5	314.9	200.5	25.8	54.7	198.7	746.5	48.8	19.5
Dec	1 451.7	1 408.4	36.2	43.6	318.0	205.6	24.6	52.1	204.2	754.3	43.4	15.1
16 Jan	1 450.8	1 405.0	36.0	44.6	315.3	204.2	21.0	53.3	201.7	754.1	45.8	18.2
Feb	1 468.6	1 411.0	36.1	45.0	324.7	217.1	16.6	53.4	198.5	753.3	57.6	28.8
Mar	1 451.1	1 400.2	34.7	44.9	319.5	212.1	19.9	42.7	201.8	756.6	51.0	22.9
Apr	1 447.4	1 397.0	36.5	44.5	313.1	209.1	15.9	42.4	201.7	758.9	50.4	22.1
May	1 448.7	1 403.4	37.6	43.4	315.3	210.4	16.6	42.7	204.5	759.8	45.4	16.9

See notes at the end of the chapter



**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Breakdown of asset and liabilities**

**8.21 Deposits with other MFIs held by Non-monetary financial institutions resident in Spain, by type**

EUR billions

	Non-monetary financial institutions except insurance corporations and pension funds						Insurance corporations and pension funds					
	Total	Over-night deposits	Redeemable at notice (a)	With agreed maturity	Of which:	Repos	Total	Over-night deposits	Redeemable at notice (a)	With agreed maturity	Of which:	Repos
					More than 2 years						More than 2 years	
	+6 1=2a4	2	3	4	5	6	+12 7=8a10	8	9	10	11	12
10	647.9	44.0	-	556.3	516.1	47.6	54.2	12.0	-	29.7	9.4	12.5
11	603.8	53.4	-	507.7	475.2	42.7	52.7	10.7	-	31.2	10.9	10.7
12	490.7	45.2	-	399.3	362.9	46.1	52.6	11.2	-	34.4	10.1	7.0
13	414.1	35.1	-	328.7	294.0	50.3	52.8	11.5	-	34.9	9.0	6.4
14	396.2	48.8	-	305.3	269.6	42.2	50.8	13.1	-	30.5	7.9	7.2
15	361.7	47.3	-	281.1	239.3	33.2	52.1	16.5	-	28.9	5.8	6.7
14 Dec	396.2	48.8	-	305.3	269.6	42.2	50.8	13.1	-	30.5	7.9	7.2
15 Jan	389.9	52.2	-	304.3	267.3	33.4	51.5	13.8	-	30.9	8.1	6.8
Feb	390.4	52.0	-	302.7	263.3	35.7	52.0	14.6	-	30.7	8.0	6.7
Mar	394.7	53.0	-	299.1	260.1	42.6	52.0	14.1	-	30.7	8.3	7.2
Apr	387.7	56.9	-	295.6	254.5	35.2	53.2	16.1	-	31.6	8.2	5.5
May	386.5	51.3	-	297.8	257.5	37.4	53.5	15.7	-	31.1	7.5	6.7
Jun	380.8	52.0	-	292.3	254.5	36.6	52.6	16.2	-	29.0	6.7	7.4
Jul	378.0	53.7	-	292.4	253.1	31.9	54.4	18.0	-	29.8	6.8	6.6
Aug	370.2	50.5	-	291.2	249.9	28.5	52.9	17.3	-	29.8	6.8	5.8
Sep	371.1	50.6	-	285.5	246.5	34.9	51.0	16.5	-	28.6	6.5	6.0
Oct	363.6	49.7	-	281.0	241.8	32.9	51.9	17.6	-	28.1	6.5	6.1
Nov	359.4	50.9	-	274.5	233.9	34.0	54.7	18.3	-	29.8	6.5	6.6
Dec	361.7	47.3	-	281.1	239.3	33.2	52.1	16.5	-	28.9	5.8	6.7
16 Jan	359.9	50.3	-	280.4	238.5	29.2	53.3	18.0	-	28.8	5.8	6.4
Feb	369.7	50.9	-	293.9	251.7	24.9	53.4	18.7	-	29.1	5.7	5.6
Mar	364.4	50.8	-	284.2	242.3	29.5	42.7	18.5	-	17.5	5.5	6.6
Apr	357.6	50.6	-	282.4	240.0	24.6	42.4	19.1	-	17.8	5.4	5.5
May	358.8	52.2	-	282.3	239.2	24.3	42.7	20.3	-	16.6	5.2	5.8

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Breakdown of asset and liabilities**

**8.22 Breakdown of deposits held by non-financial corporations, households and NPISH residents in Spain, by type**

EUR billions

	Non-financial corporations					Households					NPISH				
	Total	Over-night deposits	Redeemable at notice (a)	With agreed maturity	Repos	Total	Over-night deposits	Redeemable at notice (a)	With agreed maturity	Repos	Total	Over-night deposits	Redeemable at notice (a)	With agreed maturity	Repos
	1=2a5	2	3	4	5	6=7a10	7	8	9	10	11=12a15	12	13	14	15
<b>10</b>	219.1	114.2	0.0	96.5	8.3	710.6	298.1	-	411.5	1.1	16.7	9.2	-	7.3	0.2
<b>11</b>	197.5	106.2	0.0	86.0	5.3	710.5	298.9	-	410.4	1.2	16.2	8.8	-	7.1	0.3
<b>12</b>	191.0	105.9	0.0	79.9	5.1	717.0	299.6	-	416.0	1.3	14.7	7.9	-	6.6	0.2
<b>13</b>	204.9	115.3	0.1	82.8	6.8	742.6	326.8	-	415.5	0.3	15.9	7.9	-	7.8	0.1
<b>14</b>	202.7	127.6	0.1	65.5	9.6	738.2	360.1	-	377.8	0.2	15.8	8.8	-	6.9	0.1
<b>15</b>	204.2	149.5	0.1	53.7	0.9	737.2	424.6	-	311.9	0.6	17.1	10.6	-	6.3	0.1
<b>14 Dec</b>	202.7	127.6	0.1	65.5	9.6	738.2	360.1	-	377.8	0.2	15.8	8.8	-	6.9	0.1
<b>15 Jan</b>	192.6	126.2	0.1	64.1	2.2	735.5	362.1	-	373.3	0.1	16.5	9.2	-	7.2	0.1
<b>Feb</b>	196.2	130.7	0.1	63.2	2.2	734.4	365.0	-	369.2	0.1	16.2	9.1	-	7.0	0.1
<b>Mar</b>	199.9	134.3	0.1	61.7	3.8	729.2	367.1	-	361.9	0.2	16.0	9.0	-	7.0	0.1
<b>Apr</b>	193.7	133.0	0.1	59.5	1.1	731.8	374.5	-	357.1	0.2	16.3	9.5	-	6.7	0.1
<b>May</b>	198.6	138.6	0.1	58.9	1.0	730.5	381.5	-	348.7	0.3	16.4	9.7	-	6.6	0.1
<b>Jun</b>	200.3	141.9	0.1	57.4	1.0	737.7	396.3	-	341.0	0.3	16.1	9.6	-	6.5	0.0
<b>Jul</b>	195.8	138.4	0.1	56.3	1.0	734.7	399.5	-	334.8	0.3	15.7	9.3	-	6.3	0.0
<b>Aug</b>	198.2	141.1	0.1	56.1	1.0	729.6	399.3	-	329.8	0.4	15.8	9.4	-	6.3	0.0
<b>Sep</b>	201.6	145.6	0.1	54.9	1.1	730.8	404.8	-	325.5	0.4	15.9	9.6	-	6.3	0.0
<b>Oct</b>	197.2	141.3	0.1	54.6	1.2	730.4	407.5	-	322.3	0.5	16.1	9.9	-	6.1	0.1
<b>Nov</b>	198.7	143.8	0.1	53.8	1.1	729.8	414.2	-	315.0	0.6	16.6	10.3	-	6.3	0.1
<b>Dec</b>	204.2	149.5	0.1	53.7	0.9	737.2	424.6	-	311.9	0.6	17.1	10.6	-	6.3	0.1
<b>16 Jan</b>	201.7	147.9	0.1	52.8	0.9	737.1	427.4	-	309.0	0.6	17.1	10.8	-	6.2	0.1
<b>Feb</b>	198.5	144.4	0.1	53.2	0.8	736.3	428.1	-	307.6	0.7	17.0	10.6	-	6.3	0.1
<b>Mar</b>	201.8	148.0	0.1	52.8	1.0	739.7	434.1	-	305.1	0.5	16.9	10.7	-	6.2	0.0
<b>Apr</b>	201.7	149.2	0.1	51.6	0.8	741.8	439.9	-	301.3	0.5	17.0	10.8	-	6.2	0.0
<b>May</b>	204.5	152.9	0.1	50.7	0.8	742.7	446.2	-	295.9	0.6	17.2	11.0	-	6.2	0.0

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Breakdown of asset and liabilities**

**8.23 Loans to/deposits held by residents in Spain, by type.**  
**Other breakdown**

EUR billion

	Syndicated loans				Revolving loans and Over-drafts (a)	Credit cards				Transferable deposits: non MFIs sectors (d)					
	MFIs	Gral. Govt.	ORS of which			Con-venience debt (b)	of which House-holds	Exten-ded debt (c)	of which House-holds	Total	Gral. Govt.	of which ORS			
			NFC									NFC	Households & NPISH		
1	2	3	4	5	6	7	8	9	10	10	12	13	14		
10	...	...	...	...	156.8	5.9	5.3	9.1	9.1	473.0	29.6	443.3	...	...	
11	0.4	7.3	98.6	95.5	141.6	5.4	4.8	9.6	9.5	471.2	22.8	448.4	...	...	
12	0.4	34.1	95.7	93.5	143.3	5.3	4.8	9.3	9.3	466.0	25.9	440.1	...	...	
13	0.5	6.8	88.8	87.4	119.3	5.3	4.7	9.3	9.2	493.4	27.8	465.6	...	...	
14	5.7	13.1	86.3	84.2	113.2	5.4	4.6	9.6	9.5	562.4	43.3	519.1	123.8	337.3	
15	0.2	12.2	85.0	81.7	114.8	5.7	4.9	9.8	9.7	660.4	57.7	602.7	145.8	398.4	
14 Dec	5.7	13.1	86.3	84.2	113.2	5.4	4.6	9.6	9.5	562.4	43.3	519.1	123.8	337.3	
15 Jan	0.2	13.3	86.6	83.8	114.5	5.1	4.2	9.6	9.5	570.4	46.9	523.5	123.5	338.0	
Feb	0.2	13.1	86.8	83.8	114.5	4.1	3.4	9.5	9.4	577.2	46.0	531.1	128.4	340.9	
Mar	0.2	13.0	89.1	86.1	116.2	4.6	3.8	9.4	9.3	575.0	38.7	536.4	131.4	342.9	
Apr	0.2	13.0	89.1	86.1	116.2	4.7	3.9	9.5	9.4	591.9	44.9	547.0	129.9	349.7	
May	0.3	12.7	89.7	86.2	115.9	4.8	4.0	9.5	9.4	601.2	46.7	554.5	135.7	357.1	
Jun	0.3	12.5	89.5	86.1	116.7	5.1	4.3	9.6	9.5	621.5	48.1	573.4	138.6	371.9	
Jul	0.3	12.4	87.0	83.8	116.0	5.3	4.5	9.6	9.5	624.1	47.8	576.3	135.2	375.0	
Aug	0.3	12.1	86.6	83.5	115.4	5.0	4.3	9.6	9.5	621.5	47.1	574.4	138.0	375.1	
Sep	0.3	12.8	85.7	82.1	117.8	4.9	4.1	9.7	9.6	632.0	49.2	582.8	142.0	379.1	
Oct	0.3	12.9	86.0	83.2	117.9	5.1	4.2	9.8	9.6	642.0	61.1	580.9	137.8	381.2	
Nov	0.2	12.5	85.9	82.8	120.4	5.2	4.2	9.8	9.7	652.7	61.3	591.4	140.3	387.9	
Dec	0.2	12.2	85.0	81.7	114.8	5.7	4.9	9.8	9.7	660.4	57.7	602.7	145.8	398.4	
16 Jan	0.2	12.3	85.2	81.5	114.0	5.1	4.3	9.9	9.8	662.1	57.0	605.1	143.5	399.7	
Feb	0.3	12.5	87.5	83.3	115.7	4.6	3.8	9.8	9.8	661.2	56.8	604.4	140.7	401.0	
Mar	0.2	12.2	85.8	81.5	101.1	5.0	4.2	9.8	9.7	669.7	56.6	613.1	144.5	406.8	
Apr	0.2	12.1	85.9	81.5	102.0	4.8	4.0	10.0	9.9	680.7	58.9	621.8	145.5	413.5	
May	P 0.2	12.0	86.2	81.4	100.4	5.1	4.2	10.0	9.9	697.3	61.8	635.6	149.5	420.1	

ORS: Other resident sectors; NFC: Non-financial corporations; FMI: Monetary financial institutions

**8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS**  
**B) Detalles del activo y del pasivo obtenidos de**  
**los estados estadístico-contables de la zona del euro**

**8.24 Detalle por países de los**  
**principales activos y pasivos**

Datos referidos a Marzo de 2016

Millones de euros

	Activos/Assets						Pasivos/Liabilities		
	Préstamos y créditos a IFMs/ Loans to MFIs	Préstamos y créditos a otros sectores/ Loans to other sectors	Valores representativos de deuda de IFMs/ MFIs' Debt securities	Valores representativos de deuda de otros sectores/ Other sectors' Debt securities	Participaciones en Fondos de Inversión/ Investment fund shares/ units (a)	Participaciones en el capital/ Equity (b)	Depósitos de IFMs/ MFIs' deposits	Depósitos de otros sectores/ Other sectors' deposits	
	1	2	3	4	5	6	7	8	
<b>ESPAÑA . . . . .</b>	<b>187 332</b>	<b>1 366 135</b>	<b>21 278</b>	<b>451 226</b>	<b>2 409</b>	<b>85 121</b>	<b>303 750</b>	<b>1 434 957</b>	<b>SPAIN</b>
<b>OTROS PAÍSES DE LA UEM . . . . .</b>	<b>74 359</b>	<b>23 756</b>	<b>4 110</b>	<b>49 095</b>	<b>492</b>	<b>31 348</b>	<b>148 947</b>	<b>55 033</b>	<b>OTHER EURO AREA COUNTRIES</b>
Alemania . . . . .	4 929	5 061	129	1 018	0	7 110	28 961	21 667	Germany
Austria . . . . .	171	259	34	119	-	1 607	2 634	81	Austria
Bélgica . . . . .	2 762	523	25	371	0	3 149	5 680	1 396	Belgium
Finlandia . . . . .	736	112	61	241	-	81	12	142	Finland
Francia . . . . .	37 885	2 828	779	2 579	100	2 256	86 744	9 574	France
Grecia . . . . .	341	135	0	8	-	-	22	197	Greece
Holanda . . . . .	9 152	4 364	259	3 368	-	12 945	3 863	6 095	Netherlands
Irlanda . . . . .	42	2 087	39	2 555	120	267	144	4 509	Ireland
Italia . . . . .	10 056	1 592	2 721	28 783	-	961	10 839	890	Italy
Luxemburgo . . . . .	494	2 157	43	767	255	699	2 511	8 755	Luxembourg
Portugal . . . . .	7 791	4 441	21	9 200	12	2 249	7 298	1 594	Portugal
Eslovenia . . . . .	0	17	-	17	-	-	133	2	Slovenia
Chipre . . . . .	-	76	-	-	-	-	3	6	Cyprus
Malta . . . . .	-	46	-	-	-	23	51	72	Malta
Eslovaquia . . . . .	0	24	-	-	-	-	-	10	Slovakia
Estonia . . . . .	-	16	-	-	-	-	-	12	Estonia
Letonia . . . . .	-	10	-	-	-	-	52	10	Latvia
Lituania . . . . .	0	8	-	-	-	-	-	22	Lithuania
<b>OTROS PAÍSES DE LA UE</b>	<b>19 337</b>	<b>12 166</b>	<b>2 913</b>	<b>4 887</b>	<b>8</b>	<b>23 370</b>	<b>33 441</b>	<b>9 004</b>	<b>OTHER EU COUNTRIES</b>
Dinamarca . . . . .	59	59	57	102	-	6	58	73	Denmark
Reino Unido . . . . .	18 254	11 386	2 670	4 617	8	18 880	32 187	8 444	United Kingdom
Suecia . . . . .	34	179	186	128	-	44	275	220	Sweden
RESTO . . . . .	991	543	-	41	-	4 439	920	267	REST
<b>RESTO DEL MUNDO EX- CLUÍDA LA UE . . . . .</b>	<b>29 567</b>	<b>25 299</b>	<b>5 872</b>	<b>14 893</b>	<b>498</b>	<b>51 959</b>	<b>29 551</b>	<b>36 942</b>	<b>REST OF THE WORLD, EXCLUDING EU</b>
<b>TOTAL . . . . .</b>	<b>310 596</b>	<b>1 427 356</b>	<b>34 173</b>	<b>520 101</b>	<b>3 408</b>	<b>191 798</b>	<b>515 689</b>	<b>1 535 936</b>	<b>TOTAL</b>

March 2016 Data

**8.24 Main assets and liabilities**  
**of other MFIS, by country**

EUR millions

**8.OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Assets and liabilities figures obtained**  
**from the euro area statistical returns**

**8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS**  
**C) Detalles del activo y del pasivo obtenidos de los estados estadístico-contables de la zona del euro**

**8.25 Detalle por monedas de los principales activos y pasivos**

Datos referidos a Marzo de 2016

Millones de euros

	Total/ Total	Euros/ Euros	Resto de monedas/Other currencies					
			Resto de monedas UE (no UME)/ Other UE currencies	\$ USA/ USD	Yenes/ JPY	Francos suizos/ SFR	Otras monedas/ Remaining currencies	
	1= 2 a 7	2	3	4	5	6	7	
<b>POSICION FRENTE A RESIDENTES EN ESPAÑA</b>								
<b>POSITION VIS-A-VIS RESIDENTS IN SPAIN</b>								
<b>ACTIVO</b>								
<b>ASSETS</b>								
Préstamos y créditos a otros sectores . . .	1 366 135	1 352 151	649	7 588	4 005	1 507	235	Loans to other sectors
Valores dist.de accio.y partic.de IFM . . .	21 278	21 250	1	7	-	-	19	MFIs' holdings of securities other than shares
Valores distintos de acciones y participaciones de otros sectores	451 226	447 444	1 066	2 659	20	-	37	Other sectors' holdings of securities other than shares
<b>PASIVO</b>								
<b>LIABILITIES</b>								
Depósitos de IFM. . . . .	303 750	296 606	746	6 041	57	28	273	MFIs' deposits
Depósitos de otros sectores . . . . .	1 434 957	1 406 895	3 276	22 439	960	192	1 194	Other sectors' deposits
<b>POSICION FRENTE A RESIDENTES EN PAISES UEM (SIN INCLUIR ESPAÑA)</b>								
<b>POSITION VIS-A-VIS OTHER EURO AREA COUNTRIES (EXCLUDING SPAIN)</b>								
<b>ACTIVO</b>								
<b>ASSETS</b>								
Préstamos y créditos a otros sectores . . .	23 756	19 698	230	3 801	4	5	18	Loans to other sectors
Valores dist.de accio.y partic.de IFM . . .	4 110	3 863	2	245	-	-	-	MFIs' holdings of securities other than shares
Valores distintos de acciones y participaciones de otros sectores	49 095	47 740	533	821	-	-	1	Other sectors' holdings of securities other than shares
<b>PASIVO</b>								
<b>LIABILITIES</b>								
Depósitos de IFM. . . . .	148 947	134 100	2 067	12 357	90	65	268	MFIs' deposits
Depósitos de otros sectores . . . . .	55 033	51 092	103	3 783	1	27	28	Other sectors' deposits
<b>POSICION FRENTE A RESIDENTES EN EL RESTO DEL MUNDO</b>								
<b>POSITION VIS-A-VIS REST OF THE WORLD</b>								
<b>ACTIVO</b>								
<b>ASSETS</b>								
Préstamos y créditos a IFM . . . . .	48 947	19 177	4 742	21 609	342	441	2 635	Loans to MFIs
Préstamos y créditos a otros sectores . . .	37 465	17 503	2 228	16 591	49	314	781	Loans to other sectors
Valores dist.de accio.y partic.de IFM . . .	8 384	2 360	1 503	3 777	481	7	256	MFIs' holdings of securities other than shares
Valores distintos de acciones y participaciones de otros sectores	20 181	4 121	2 523	11 129	-	-	2 408	Other sectors' holdings of securities other than shares
<b>PASIVO</b>								
<b>LIABILITIES</b>								
Depósitos de IFM. . . . .	62 992	35 371	2 491	24 286	212	192	439	MFIs' deposits
Depósitos de otros sectores . . . . .	45 946	35 970	1 931	7 816	18	70	140	Other sectors' deposits
<b>POSICION FRENTE A UNIDADES NO CLASIFICADAS POR RESIDENCIA</b>								
<b>POSITION VIS-A-VIS UNITS NOT CLASSIFIED BY RESIDENCE</b>								
<b>PASIVO</b>								
<b>LIABILITIES</b>								
Valores emitidos distintos de accio.y partic.	217 784	206 285	467	8 811	372	1 193	656	Debt securities issued

March 2016 Data

Euro millions

**8.25 Main assets and liabilities of other MFIs, by currency**

**8.OTHER MONETARY FINANCIAL INSTITUTIONS**  
**C) Assets and liabilities figures obtained from the euro area statistical returns**

**8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS**  
**C) Balances de los componentes de OIFM**

**8.B Balance de las entidades de crédito y EFC. Detalle por entidades**

Datos referidos a Mayo de 2016

Millones de euros

	Entidades de crédito y EFC/ Credit institutions and CFIs  (8.31 a/ to 8.34)	Entidades de depósito/ Deposit institutions  (8.41 a/ to 8.44)	Instituto de Crédito Oficial/ Official Credit Institute	EFC/ CFI  (8.51 a/ to 8.54)	
	B=C+D+E	C	D	E	
<b>ACTIVO</b>					<b>ASSETS</b>
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>2 113 996</b>	<b>2 014 323</b>	<b>55 760</b>	<b>43 912</b>	<b>1 A. DOMESTIC</b>
<b>2 2. Préstamos y créditos . . . . .</b>	<b>1 556 096</b>	<b>1 474 034</b>	<b>40 351</b>	<b>41 711</b>	<b>2 2. Loans</b>
3 2e. Del cual: euros . . . . .	1 537 568	1 456 690	39 313	41 565	3 2e. Of which: euro
4 IFM . . . . .	192 103	164 820	24 935	2 348	4 MFIs
5 2e. Del cual: euros . . . . .	187 748	160 943	24 460	2 344	5 2e. Of which: euro
6 Administraciones Públicas . . . . .	99 006	94 270	4 150	586	6 General government
7 2e. Del cual: euros . . . . .	99 006	94 270	4 150	586	7 2e. Of which: euro
8 Otros sectores residentes . . . . .	1 264 987	1 214 945	11 266	38 777	8 Other resident sectors
9 2e. Del cual: euros . . . . .	1 250 814	1 201 477	10 703	38 634	9 2e. Of which: euro
<b>10 3. Valores representativos de deuda . . . . .</b>	<b>469 100</b>	<b>452 172</b>	<b>14 966</b>	<b>1 962</b>	<b>10 3. Debt securities</b>
11 3e. Del cual: euros . . . . .	465 299	448 371	14 966	1 962	11 3e. Of which: euro
12 IFM . . . . .	20 505	18 559	1 946	-	12 MFIs
13 3e. Del cual: euros . . . . .	20 482	18 536	1 946	-	13 3e. Of which: euro
14 Administraciones Públicas . . . . .	255 091	242 076	13 015	-	14 General government
15 3e. Del cual: euros . . . . .	254 858	241 843	13 015	-	15 3e. Of which: euro
16 Otros sectores residentes . . . . .	193 504	191 537	4	1 962	16 Other resident sectors
17 3e. Del cual: euros . . . . .	189 959	187 993	4	1 962	17 3e. Of which: euro
<b>18 4. Participaciones en Fondos de Inversión . . . . .</b>	<b>2 526</b>	<b>2 526</b>	<b>-</b>	<b>-</b>	<b>18 4. Investment fund shares/units</b>
19 Instituciones Financieras . . . . .	2 526	2 526	-	-	19 Financial Institutions
20 4e. Del cual: euros . . . . .	2 526	2 526	-	-	20 4e. Of which: euro
<b>21 5. Participaciones en el capital . . . . .</b>	<b>86 273</b>	<b>85 590</b>	<b>443</b>	<b>239</b>	<b>21 5. Equity</b>
22 IFM . . . . .	14 802	14 751	-	51	22 MFIs
23 Otros sectores residentes . . . . .	71 471	70 839	443	189	23 Other resident sectors
<b>24 B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO . . . . .</b>	<b>169 848</b>	<b>166 971</b>	<b>296</b>	<b>2 581</b>	<b>24 B. OTHER EURO AREA COUNTRIES</b>
<b>25 2. Préstamos y créditos . . . . .</b>	<b>88 914</b>	<b>86 214</b>	<b>237</b>	<b>2 463</b>	<b>25 2. Loans</b>
26 2e. Del cual: euros . . . . .	79 601	77 049	214	2 338	26 2e. Of which: euro
27 IFM . . . . .	65 014	63 359	-	1 655	27 MFIs
28 2e. Del cual: euros . . . . .	59 617	57 962	-	1 655	28 2e. Of which: euro
29 Administraciones Públicas . . . . .	23	23	-	-	29 General government
30 2e. Del cual: euros . . . . .	23	23	-	-	30 2e. Of which: euro
31 Otros sectores residentes . . . . .	23 877	22 833	237	808	31 Other resident sectors
<b>32 3. Valores representativos de deuda . . . . .</b>	<b>50 046</b>	<b>49 930</b>	<b>-</b>	<b>116</b>	<b>32 3. Debt securities</b>
33 3e. Del cual: euros . . . . .	48 459	48 343	-	116	33 3e. Of which: euro
34 IFM . . . . .	2 665	2 665	-	-	34 MFIs
35 3e. Del cual: euros . . . . .	2 406	2 406	-	-	35 3e. Of which: euro
36 Administraciones Públicas . . . . .	35 875	35 875	-	-	36 General government
37 3e. Del cual: euros . . . . .	35 645	35 645	-	-	37 3e. Of which: euro
38 Otros sectores residentes . . . . .	11 505	11 389	-	116	38 Other resident sectors
39 3e. Del cual: euros . . . . .	10 408	10 292	-	116	39 3e. Of which: euro
<b>40 4. Participaciones en Fondos de Inversión . . . . .</b>	<b>495</b>	<b>495</b>	<b>-</b>	<b>-</b>	<b>40 4. Investment fund shares/units</b>
41 IFM . . . . .	495	495	-	-	41 MFIs
42 4e. Del cual: euros . . . . .	463	463	-	-	42 4e. Of which: euro
<b>43 5. Participaciones en el capital . . . . .</b>	<b>30 394</b>	<b>30 332</b>	<b>59</b>	<b>2</b>	<b>43 5. Equity</b>
44 IFM . . . . .	5 889	5 828	59	2	44 MFIs
45 Otros sectores residentes . . . . .	24 504	24 504	0	0	45 Other resident sectors

May 2016 data

EUR millions

**8.B Balance sheet of credit institutions and CFIs by institutional grouping**

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**C) Balance sheet of the institutional groupings of other MFIs**

Véanse notas al final del capítulo./ See notes at the end of the chapter.

**8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS**  
**C) Balances de los componentes de OIFM**

**8.B Balance de las entidades de crédito y EFC. Detalle por entidades**

Datos referidos a Mayo de 2016

Millones de euros

	Entidades de crédito y EFC/ Credit institutions and CFIs  (8.31 a/ to 8.34)  B=C+D+E	Entidades de depósito/ Deposit institutions  (8.41 a/ to 8.44)  C	Instituto de Crédito Oficial/ Official Credit Institute  D	EFC/ CFI  (8.51 a/ to 8.54)  E	
<b>ACTIVO (continuación)</b>					<b>ASSETS (continued)</b>
<b>46 C. RESTO DEL MUNDO . . . . .</b>	<b>192 023</b>	<b>189 224</b>	<b>871</b>	<b>1 928</b>	<b>46 C. REST OF THE WORLD</b>
<b>47 2. Préstamos y créditos . . . . .</b>	<b>87 867</b>	<b>85 149</b>	<b>859</b>	<b>1 859</b>	<b>47 2. Loans</b>
48 2e. Del cual: euros . . . . .	37 413	36 339	254	1 020	48 2e. Of which: euro
<b>49 3. Valores representativos de deuda . . . . .</b>	<b>27 470</b>	<b>27 470</b>	<b>-</b>	<b>-</b>	<b>49 3. Debt securities</b>
50 3e. Del cual: euros . . . . .	5 483	4 990	-	-	50 3e. Of which: euro
<b>51 4. Participaciones en Fondos de Inversión .</b>	<b>515</b>	<b>515</b>	<b>-</b>	<b>-</b>	<b>51 4. Investment fund shares/units</b>
52 5e. Del cual: euros . . . . .	-	-	-	-	52 5e. Of which: euro
<b>53 5. Participaciones en el capital . . . . .</b>	<b>76 171</b>	<b>76 089</b>	<b>13</b>	<b>69</b>	<b>53 5. Equity</b>
54 5e. Del cual: euros . . . . .	-	-	-	-	54 5e. Of which: euro
<b>55 D. SIN CLASIFICAR . . . . .</b>	<b>328 872</b>	<b>323 968</b>	<b>92</b>	<b>2 600</b>	<b>55 D. UNCLASSIFIED</b>
<b>56 1. Efectivo (todas las monedas) . . . . .</b>	<b>6 745</b>	<b>6 745</b>	<b>0</b>	<b>0</b>	<b>56 1. Cash (all currencies)</b>
57 1e. Del cual: euros . . . . .	6 555	6 555	0	0	57 1e. Of which: euro
<b>58 6. Activo fijo . . . . .</b>	<b>46 843</b>	<b>46 009</b>	<b>92</b>	<b>742</b>	<b>58 6. Fixed assets</b>
<b>59 7. Otros activos . . . . .</b>	<b>275 283</b>	<b>271 214</b>	<b>2 212</b>	<b>1 857</b>	<b>59 7. Remaining assets</b>
60 7e. Del cual: euros . . . . .	81 026	79 275	1 556	194	60 7e. Of which: euro
<b>61 TOTAL ACTIVO. . . . .</b>	<b>2 804 739</b>	<b>2 694 486</b>	<b>59 232</b>	<b>51 021</b>	<b>61 TOTAL ASSETS</b>
<b>62 e Euros . . . . .</b>	<b>2 381 015</b>	<b>2 276 973</b>	<b>56 607</b>	<b>47 436</b>	<b>62 e Euro</b>
<b>63 x Monedas distintas del euro . . . . .</b>	<b>108 936</b>	<b>105 953</b>	<b>1 872</b>	<b>1 111</b>	<b>63 x Other currencies</b>
<b>64 s/c Sin clasificar por monedas . . . . .</b>	<b>314 788</b>	<b>311 560</b>	<b>754</b>	<b>2 474</b>	<b>64 n/c Not classified by currency</b>

May 2016 data

**8.B Balance sheet of credit institutions and CFIs  
by institutional grouping**

EUR millions

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**C) Balance sheet of the institutional groupings of other MFIs**

Véanse notas al final del capítulo./ See notes at the end of the chapter.

**8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS**  
**C) Balances de los componentes de OIFM**

**8.B Balance de las entidades de crédito y EFC. Detalle por entidades**

Datos referidos a Mayo de 2016

Millones de euros

	Entidades de crédito y EFC/ <i>Credit institutions and CFIs</i>	Entidades de depósito/ <i>Deposit institutions</i>	Instituto de Crédito Oficial/ <i>Official Credit Institute</i>	EFC/ <i>CFI</i>	
	(8.31 a/ to 8.34)	(8.41 a/ to 8.44)		(8.51 a/ to 8.54)	
PASIVO	B=C+D+E	C	D	E	LIABILITIES
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>1 738 759</b>	<b>1 701 085</b>	<b>1 042</b>	<b>36 632</b>	<b>1 A. DOMESTIC</b>
<b>2 9. Depósitos . . . . .</b>	<b>1 738 759</b>	<b>1 701 085</b>	<b>1 042</b>	<b>36 632</b>	<b>2 9. Deposits</b>
3 9e. Del cual: euros . . . . .	1 701 779	1 665 138	1 042	35 599	3 9e. Of which: euro
4 IFM . . . . .	304 369	277 518	1	26 849	4 MFIs
5 9e. Del cual: euros . . . . .	295 721	269 904	1	25 816	5 9e. Of which: euro
6 Administración Central . . . . .	37 416	36 516	900	-	6 Central government
7 9e. Del cual: euros . . . . .	37 348	36 448	900	-	7 9e. Of which: euro
8 Otras Administraciones Públicas . . . . .	36 499	36 487	-	13	8 Other general government
9 9e. Del cual: euros . . . . .	36 494	36 481	-	13	9 9e. Of which: euro
10 Otros sectores residentes . . . . .	1 360 475	1 350 564	141	9 770	10 Other resident sectors
11 9e. Del cual: euros . . . . .	1 332 216	1 322 305	141	9 770	11 9e. Of which: euro
<b>12 10. Participaciones de los fondos del mercado monetario . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12 10. Money market fund shares/units</b>
<b>13 B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO . . . . .</b>	<b>203 024</b>	<b>196 806</b>	<b>1 397</b>	<b>4 821</b>	<b>13 B. OTHER EURO AREA COUNTRIES</b>
<b>14 9. Depósitos . . . . .</b>	<b>203 024</b>	<b>196 806</b>	<b>1 397</b>	<b>4 821</b>	<b>14 9. Deposits</b>
15 9e. Del cual: euros . . . . .	183 321	177 186	1 397	4 737	15 9e. Of which: euro
16 IFM . . . . .	151 629	148 082	1 397	2 150	16 MFIs
17 9e. Del cual: euros . . . . .	136 069	132 521	1 397	2 150	17 9e. Of which: euro
18 Administración Central . . . . .	1 034	1 034	-	-	18 Central government
19 9e. Del cual: euros . . . . .	1 034	1 034	-	-	19 9e. Of which: euro
20 Otras Administraciones Públicas . . . . .	0	0	-	-	20 Other general government
21 9e. Del cual: euros . . . . .	0	0	-	-	21 9e. Of which: euro
22 Otros sectores residentes . . . . .	50 360	47 689	-	2 671	22 Other resident sectors
23 9e. Del cual: euros . . . . .	46 218	43 630	-	2 587	23 9e. Of which: euro
<b>24 10. Participaciones de los fondos del mercado monetario . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24 10. Money market fund shares/units</b>
<b>25 C. RESTO DEL MUNDO . . . . .</b>	<b>108 480</b>	<b>96 971</b>	<b>11 431</b>	<b>79</b>	<b>25 C. REST OF THE WORLD</b>
<b>26 9. Depósitos (total) . . . . .</b>	<b>108 480</b>	<b>96 971</b>	<b>11 431</b>	<b>79</b>	<b>26 9. Deposits (total)</b>
27 9e. Del cual: euros . . . . .	71 922	60 807	11 036	79	27 9e. Of which: euro
<b>28 10. Participaciones de los fondos del mercado monetario . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28 10. Money market fund shares/units</b>
<b>29 D. SIN CLASIFICAR . . . . .</b>	<b>754 476</b>	<b>699 624</b>	<b>35 575</b>	<b>9 489</b>	<b>29 D. UNCLASSIFIED</b>
<b>30 11. Valores representativos de deuda emitidos . . . . .</b>	<b>220 253</b>	<b>184 648</b>	<b>35 575</b>	<b>30</b>	<b>30 11. Debt securities issued</b>
31 11e. Del cual: euros . . . . .	209 057	179 952	29 075	30	31 11e. In euro
32 Del cual: hasta dos años . . . . .	27 007	25 061	1 916	30	32 Of which: up to two years
33 11x. Monedas distintas del euro . . . . .	11 196	4 696	6 500	-	33 11x. In other currencies
34 Del cual: hasta dos años . . . . .	2 521	126	2 395	-	34 Of which: up to two years
<b>35 13. Capital y reservas . . . . .</b>	<b>305 967</b>	<b>291 357</b>	<b>7 512</b>	<b>7 098</b>	<b>35 13. Capital and Reserves</b>
<b>36 14. Otros pasivos. . . . .</b>	<b>228 256</b>	<b>223 619</b>	<b>2 275</b>	<b>2 362</b>	<b>36 14. Remaining liabilities</b>
37 14e. Del cual: euros . . . . .	77 905	68 231	450	93	37 14e. Of which: euro
<b>38 TOTAL PASIVO. . . . .</b>	<b>2 804 739</b>	<b>2 694 486</b>	<b>59 232</b>	<b>51 021</b>	<b>38 TOTAL LIABILITIES</b>
<b>39 e Euros . . . . .</b>	<b>2 234 353</b>	<b>2 150 874</b>	<b>42 940</b>	<b>40 538</b>	<b>39 e Euro</b>
<b>40 x Monedas distintas del euro . . . . .</b>	<b>108 534</b>	<b>100 456</b>	<b>6 961</b>	<b>1 117</b>	<b>40 x Other currencies</b>
<b>41 s/c Sin clasificar por monedas . . . . .</b>	<b>461 852</b>	<b>443 155</b>	<b>9 331</b>	<b>9 367</b>	<b>41 n/c Not classified by currency</b>

May 2016 data

EUR millions

**8.B Balance sheet of credit institutions and CFIs**  
**by institutional grouping**

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**C) Balance sheet of the institutional groupings of other MFIs**

Véanse notas al final del capítulo./ See notes at the end of the chapter.

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**(data from euro area returns)**  
**C) Balance sheet of the institutional groupings of other MFIs**

**8.31 Credit institutions and credit financial intermediaries.**  
**Assets. Summary**

EUR billions

	Total	By residence				By instrument							By currencies			
		Domestic (a)	Other MUMS	Rest of the world	Not a- lloca- ted	Loans	Debt secu- rities	Invest- ment fund sha- res/ units (b)	Equity (c)	Cash (all curren- cies)	Fixed assets	Remain- ing assets	Euro	Other curren- cies	Not clas- sified	
		2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15	
	=13a15= =6a12= 1=2a5=															
10		3 462.9	2 789.9	158.7	213.6	300.7	2 399.6	582.1	0.0	180.5	7.9	49.8	243.0	3 007.7	162.4	292.8
11		3 613.1	2 839.7	160.6	224.6	388.2	2 371.4	600.6	0.0	253.0	7.5	57.2	323.5	3 060.4	172.0	380.7
12		3 574.0	2 741.3	172.0	234.4	426.4	2 243.3	646.9	0.0	257.5	7.4	53.0	365.9	3 007.0	148.1	418.9
13		3 143.3	2 469.4	163.9	184.0	326.1	1 930.9	606.0	0.0	280.4	7.3	51.9	266.9	2 681.4	143.0	318.8
14	R	2 965.7	2 266.5	171.5	182.0	345.8	1 810.4	608.3	3.2	198.1	7.6	46.9	291.3	2 559.8	96.2	309.7
15		2 820.0	2 125.4	179.7	191.3	323.6	1 770.7	528.5	3.5	193.7	8.0	48.0	267.7	2 403.3	110.5	306.3
14 Dec	R	2 965.7	2 266.5	171.5	182.0	345.8	1 810.4	608.3	3.2	198.1	7.6	46.9	291.3	2 559.8	96.2	309.7
15 Jan		2 955.8	2 221.2	179.9	187.1	367.6	1 796.8	596.6	3.5	191.4	6.5	47.3	313.8	2 531.0	103.2	321.6
Feb		2 939.8	2 206.2	183.7	188.6	361.2	1 793.9	587.8	3.5	193.3	6.2	47.5	307.5	2 516.9	105.1	317.8
Mar		2 978.5	2 229.6	186.3	192.1	370.6	1 819.0	591.1	3.7	194.1	7.2	47.4	316.0	2 548.8	108.4	321.3
Apr		2 926.5	2 200.0	177.5	190.4	358.5	1 790.0	577.0	4.1	196.9	6.9	47.7	303.9	2 503.1	106.9	316.4
May		2 910.8	2 197.8	178.2	185.5	349.2	1 785.0	578.1	4.3	194.1	6.5	47.6	295.2	2 489.8	108.7	312.3
Jun		2 893.7	2 192.2	180.6	189.1	331.8	1 792.6	571.1	3.8	194.3	6.6	47.6	277.6	2 474.5	111.5	307.7
Jul		2 877.2	2 166.5	184.7	192.2	333.8	1 778.2	561.9	3.9	199.3	7.0	47.8	279.0	2 457.1	111.8	308.2
Aug		2 844.2	2 141.3	184.1	188.3	330.4	1 762.4	553.5	3.9	194.1	6.9	47.8	275.7	2 431.8	108.2	304.1
Sep		2 859.4	2 155.8	181.3	190.9	331.5	1 778.1	554.3	3.8	191.8	7.4	48.0	276.1	2 444.8	109.8	304.8
Oct		2 856.0	2 145.8	185.2	189.0	335.9	1 771.5	550.3	3.9	194.3	6.6	47.8	281.5	2 437.4	108.5	310.1
Nov		2 871.8	2 143.7	191.5	194.1	342.5	1 786.5	542.9	3.9	196.0	6.6	48.0	288.0	2 442.2	114.7	314.9
Dec		2 820.0	2 125.4	179.7	191.3	323.6	1 770.7	528.5	3.5	193.7	8.0	48.0	267.7	2 403.3	110.5	306.3
16 Jan		2 826.7	2 126.4	172.6	189.4	338.4	1 759.7	532.4	0.0	192.6	6.6	47.0	284.8	2 402.2	109.8	314.8
Feb		2 840.1	2 131.1	175.4	191.0	342.6	1 752.1	549.9	0.0	191.9	6.4	46.9	289.3	2 413.4	110.5	316.2
Mar		2 809.4	2 107.6	180.9	189.8	331.1	1 734.6	548.5	0.0	191.8	7.1	46.9	277.1	2 390.6	108.1	310.8
Apr		2 804.7	2 114.0	169.8	192.0	328.9	1 732.9	546.6	0.0	192.8	6.7	46.8	275.3	2 381.0	108.9	314.8
May	P	2 793.1	2 094.9	180.4	191.7	326.0	1 728.1	541.2	0.0	194.3	6.9	46.8	272.3	2 372.6	109.7	310.8

See notes at the end of the chapter





**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
(data from euro area returns)  
**C) Balance sheet of the institutional groupings of other MFIs**

**8.34 Credit institutions and credit financial intermediaries.**  
**Liabilities. Domestic deposits by sector and**  
**deposits of other resident sectors by instrument**

EUR billions

	By sectors													
	Total	MFIs			General Govt.		Other resident sectors							
		Total	Cl. ELMI, CFIs and B.E.	Money market funds	Central government	Other general government	Total	In euros						Not class- ified
								Total	Over- night	With agreed maturi- ty	of which	Redee- mable at no- tice	Repos	
											Up to 2 years			
1=2+5+6+7	2=3+4	3	4	5	6	7=8+14	12+13 8=9+10+	9	10	11	12	13	14	
10	1 999.6	272.1	269.7	2.5	45.5	33.6	1 648.4	1 617.7	472.7	1 075.2	477.4	0.0	69.8	30.8
11	2 024.2	373.9	372.5	1.4	45.7	24.0	1 580.6	1 552.5	472.5	1 019.8	442.7	0.0	60.2	28.1
12	2 109.4	574.4	572.9	1.5	42.6	26.6	1 465.8	1 435.6	463.9	911.9	457.7	0.0	59.8	30.2
13	1 876.0	382.3	381.3	1.1	34.4	29.1	1 430.2	1 399.7	488.1	847.7	410.8	0.1	63.9	30.4
14	1 794.1	314.3	310.2	4.0	42.7	33.4	1 403.7	1 376.2	549.6	767.3	372.6	0.1	59.2	27.5
15	1 755.5	306.4	302.8	3.6	40.8	36.2	1 372.1	1 343.2	636.9	664.7	352.0	0.1	41.6	28.9
14 Dec	1 794.1	314.3	310.2	4.0	42.7	33.4	1 403.7	1 376.2	549.6	767.3	372.6	0.1	59.2	27.5
15 Jan	1 775.8	300.3	296.4	3.9	56.9	32.6	1 386.1	1 358.6	554.5	761.5	370.5	0.1	42.5	27.5
Feb	1 766.2	295.6	292.4	3.3	46.9	34.4	1 389.2	1 361.3	562.2	754.3	369.9	0.1	44.9	27.8
Mar	1 799.0	321.1	317.8	3.3	53.6	32.6	1 391.7	1 362.9	568.1	740.9	363.8	0.1	53.8	28.8
Apr	1 769.2	310.2	306.9	3.3	40.0	36.4	1 382.6	1 354.0	580.4	731.4	362.8	0.1	42.1	28.7
May	1 773.8	311.9	308.5	3.4	37.9	38.6	1 385.4	1 356.8	587.1	724.2	358.0	0.1	45.4	28.6
Jun	1 783.8	320.8	317.2	3.6	38.7	36.9	1 387.4	1 359.1	606.0	707.8	350.6	0.1	45.3	28.3
Jul	1 754.2	309.9	305.9	3.9	30.6	35.2	1 378.6	1 350.4	609.2	701.2	350.2	0.1	39.9	28.2
Aug	1 743.9	311.1	307.2	3.8	30.2	36.0	1 366.6	1 338.4	607.0	695.6	351.9	0.1	35.8	28.2
Sep	1 756.3	315.3	311.4	4.0	31.7	38.9	1 370.3	1 342.5	616.9	683.2	347.2	0.1	42.4	27.8
Oct	1 759.1	312.3	308.5	3.8	44.2	43.5	1 359.1	1 332.6	615.7	676.1	347.9	0.1	40.7	26.5
Nov	1 752.1	310.6	307.1	3.4	42.7	39.6	1 359.2	1 330.4	626.7	661.3	348.8	0.1	42.3	28.8
Dec	1 755.5	306.4	302.8	3.6	40.8	36.2	1 372.1	1 343.2	636.9	664.7	352.0	0.1	41.6	28.9
16 Jan	1 752.2	306.4	302.8	3.6	40.8	36.0	1 369.0	1 341.0	643.7	660.0	352.9	0.1	37.3	27.9
Feb	1 752.9	307.5	304.3	3.2	34.4	36.1	1 374.9	1 345.8	641.7	672.0	356.7	0.1	32.1	29.1
Mar	1 738.7	303.8	300.3	3.5	34.9	34.7	1 365.4	1 337.4	651.1	648.7	346.6	0.1	37.5	28.0
Apr	1 738.8	304.4	300.6	3.7	37.4	36.5	1 360.5	1 332.2	658.6	642.2	346.2	0.1	31.4	28.3
May	1 742.3	301.6	297.8	3.8	37.4	37.6	1 365.8	1 337.3	671.1	634.4	342.2	0.1	31.6	28.5

**8. ENTIDADES DE CRÉDITO**  
**C) Balances de los componentes de OIFM**

**8.C Apéndice al balance. Determinación de los pasivos**  
**de las entidades de crédito sujetas a reservas mínimas (a),(b)**

Datos referidos a Abril de 2016

Millones de euros

	Serie en cuadro y columna/ Time se- ries in table and column	Entidades de crédito/ Credit institutions	
CONCEPTOS	1	2	CONCEPTS
<b>I. DEPÓSITOS EN LAS ENTIDADES DE CRÉDITO RESIDENTES, EXCEPTO LOS DE LAS ENTIDADES RESIDENTES EN LA ZONA EURO, BCNS Y BCE</b>			<b>I. DEPOSITS IN CREDIT INSTITUTIONS, EXCEPT OF EMU RESIDENTS CREDIT INSTITUTIONS, NCBs AND ECB</b>
<b>A. Sujetos a coeficiente de caja del 1 % . . . . .</b>	<b>8.35/2</b>	<b>1 175 827</b>	<b>A. Subject to reserve ratio of 1 %</b>
A.1. A la vista, a plazo hasta dos años y disponi- ble con preaviso hasta dos años			A.1. Overnight, with agreed maturity up to two years and redeemable at notice up to two years
. . . . .	8.35/2	1 175 827	
<b>B. Sujetos a coeficiente de caja cero . . . . .</b>	<b>-</b>	<b>409 025</b>	<b>B. Subject to zero reserve ratio</b>
B.1. A plazo a más de dos años			B.1. With agreed maturity over two years
. . . . .	8.35/5	331 281	
B.2. Disponible con preaviso a más de dos años (inexistente para las IFMs residentes). . . . .	-	-	B.2. Redeemable at notice over two years (it doesn't exist in residents MFIs)
B.3. Cesiones temporales			B.3. Repos
. . . . .	8.35/7	77 744	
<b>II. INSTRUMENTOS NEGOCIABLES EMITIDOS POR ENTIDADES DE CRÉDITO</b>			<b>II. NEGOTIABLE INSTRUMENTS ISSUED BY CREDIT INSTITUTIONS</b>
<b>A. Sujetos a coeficiente de caja del 1 % . . . . .</b>	<b>8.35/3</b>	<b>20 648</b>	<b>A. Subject to reserve ratio of 1 %</b>
A.1. Valores representativos de deuda emitidos hasta dos años (neto)			A.1. Debt securities issued up to two year (net)
. . . . .	8.35/3	20 648	
<b>B. Sujetos a coeficiente de caja cero . . . . .</b>	<b>8.35/6</b>	<b>190 725</b>	<b>B. Subject to zero reserve ratio</b>
B.1. Valores representativos de deuda emitidos a más de dos años (neto)			B.1. Debt securities issued over two year (net)
. . . . .	8.35/6	190 725	

April 2016 data

EUR millions

**8.C Appendix to Balance sheet. Determination of credit institutions' liabilities subject to minimum reserves (reserve base).**

**8.CREDIT INSTITUTIONS**  
**C) Balance sheet of the institutional groupings of other MFIs**

Véanse notas al final del capítulo./ See notes at the end of the chapter.

**8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS**  
**B) Balance agregado de las OIFM según**  
**los estados de la zona del euro**

**8.C Balance. Detalle por instituciones**

Datos referidos a Abril de 2016

Millones de euros

	Serie en cuadro y columna/ Time se- ries in table and column	Otras instituciones financieras monetarias/ Other monetary financial ins- titutions	Entidades de crédito y EFC (Cuadro 8.D)/ Credit institutions and CFI (Table 8.D)	FMM (a) y EDE / MMF (a) & ELMI	
ACTIVO		A=B+C	B	C	ASSETS
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>8.2/2</b>	<b>2 119 797</b>	<b>2 114 136</b>	<b>5 661</b>	<b>1 A. DOMESTIC</b>
<b>2 2. Préstamos y créditos . . . . .</b>	<b>8.4/2</b>	<b>1 559 600</b>	<b>1 556 230</b>	<b>3 370</b>	<b>2 2. Loans</b>
3 2e. Del cual: euros . . . . .	8.4/3	1 541 074	1 537 704	3 370	3 2e. Of which: euro
4 IFM . . . . .	8.4/4	195 605	192 235	3 370	4 MFIs
5 2e. Del cual: euros . . . . .	8.4/5	191 252	187 882	3 370	5 2e. Of which: euro
6 Administraciones Públicas . . . . .	8.4/6	95 818	95 818	-	6 General government
7 2e. Del cual: euros . . . . .	8.4/7	95 818	95 818	-	7 2e. Of which: euro
8 Otros residentes . . . . .	8.4/8	1 268 177	1 268 177	0	8 Other resident sectors
9 2e. Del cual: euros . . . . .	8.4/9	1 254 004	1 254 004	0	9 2e. Of which: euro
<b>10 3. Valores distintos de acciones y participaciones</b>	<b>8.4/10</b>	<b>471 386</b>	<b>469 100</b>	<b>2 286</b>	<b>10 3. Securities other than shares</b>
11 3e. Del cual: euros . . . . .	8.4/11	467 585	465 299	2 286	11 3e. Of which: euro
12 IFM . . . . .	8.5/3	21 549	20 507	1 042	12 MFIs
13 3e. Euros . . . . .	8.5/4	21 526	20 484	1 042	13 3e. euro
14 Del cual: hasta dos años . . . . .	-	5 071	4 648	422	14 Of which: up to 2 years
15 3x. Monedas distintas del euro. . . . .	-	23	23	-	15 3x. Non-MU currencies
16 Del cual: hasta dos años . . . . .	-	3	3	-	16 Of which: up to 2 years
17 Administraciones Públicas . . . . .	8.5/6	256 033	255 089	944	17 General government
18 3e. Del cual: euros . . . . .	8.5/7	255 799	254 856	944	18 3e. Of which: euro
19 Otros residentes . . . . .	8.5/8	193 804	193 504	301	19 Other residents
20 3e. Del cual: euros . . . . .	8.5/9	190 260	189 959	301	20 3e. Of which: euro
<b>21 4. Participaciones en FMM . . . . .</b>	<b>8.4/12</b>	<b>6</b>	<b>0</b>	<b>5</b>	<b>21 4. Money market fund shares/units</b>
22 IFM . . . . .	-	6	0	5	22 MFIs
23 4e. Del cual: euros . . . . .	-	0	0	-	23 4e. Of which euro
<b>24 5. Acciones y participaciones . . . . .</b>	<b>8.4/13</b>	<b>88 806</b>	<b>88 806</b>	<b>-</b>	<b>24 5. Shares and other equity</b>
25 IFM . . . . .	-	14 807	14 807	-	25 MFIs
26 Otros residentes . . . . .	-	73 998	73 998	-	26 Other resident sectors
<b>27 B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO . . . . .</b>	<b>8.2/3</b>	<b>172 483</b>	<b>170 058</b>	<b>2 424</b>	<b>27 B. OTHER EURO AREA COUNTRIES</b>
<b>28 2. Préstamos y créditos . . . . .</b>	<b>8.6/2</b>	<b>89 124</b>	<b>89 124</b>	<b>-</b>	<b>28 2. Loans</b>
29 2e. Del cual: euros . . . . .	8.6/3	79 800	79 800	-	29 2e. Of which: euro
30 IFM . . . . .	8.6/4	65 256	65 256	-	30 MFIs
31 2e. Del cual: euros . . . . .	8.6/5	59 848	59 848	-	31 2e. Of which: euro
32 Administraciones Públicas . . . . .	8.6/6	23	23	-	32 General government
33 2e. Del cual: euros . . . . .	8.6/7	23	23	-	33 2e. Of which: euro
34 Otros residentes . . . . .	8.6/8	23 845	23 845	-	34 Other resident sectors
35 2e. Del cual: euros . . . . .	8.6/9	19 929	19 929	-	35 2e. Of which: euro
<b>36 3. Valores distintos de acciones y participaciones</b>	<b>8.6/10</b>	<b>52 466</b>	<b>50 046</b>	<b>2 420</b>	<b>36 3. Securities other than shares</b>
37 3e. Del cual: euros . . . . .	8.6/11	50 879	48 459	2 420	37 3e. Of which: euro
38 IFM . . . . .	8.7/3	4 001	2 665	1 335	38 MFIs
39 3e. Euros . . . . .	8.7/4	3 741	2 406	1 335	39 3e. euro
40 Del cual: hasta dos años . . . . .	-	327	322	4	40 Of which: up to 2 years
41 3x. Monedas distintas del euro. . . . .	-	260	260	-	41 3x. Non-MU currencies
42 Del cual: hasta dos años . . . . .	-	10	10	-	42 Of which: up to 2 years
43 Administraciones Públicas . . . . .	8.7/6	36 341	35 875	465	43 General government
44 3e. Del cual: euros . . . . .	8.7/7	36 111	35 645	465	44 3e. Of which: euro
45 Otros residentes . . . . .	8.7/8	12 125	11 505	620	45 Other resident sectors
46 3e. Del cual: euros . . . . .	8.7/9	11 028	10 408	620	46 3e. Of which: euro

April 2016 data

EUR millions

**8.C Balance sheet by institutional grouping**

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Aggregated balance sheet according**  
**to the euro area returns**

Véanse notas al final del capítulo./ See notes at the end of the chapter.

# 8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS

## B) Balance agregado de las OIFM según los estados de la zona del euro

# 8.C Balance. Detalle por instituciones

Datos referidos a Abril de 2016

Millones de euros

		Serie en cuadro y columna/ Time se- ries in table and column	Otras instituciones financieras monetarias/ Other monetary financial ins- titutions	Entidades de crédito y EFC (Cuadro 8.D)/ Credit institutions and CFIs (Table 8.D)	FMM (a) y EDE / MMF (a) & ELMIs	
			A=B+C	B	C	
	<b>ACTIVO (continuación)</b>					<b>ASSETS (continued)</b>
	<b>B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO (continuación)</b>					<b>B. OTHER MUMS (continued)</b>
47	4. Participaciones en FMM . . . . .	8.6/12	-	-	-	47 4. Money market fund shares/units
48	IFM. . . . .	-	-	-	-	48 MFIs
49	5. Acciones y participaciones . . . . .	8.6/13	30 893	30 889	4	49 5. Shares and other equity
50	IFM. . . . .	-	5 889	5 889	-	50 MFIs
51	Otros residentes . . . . .	-	25 003	24 999	4	51 Other residents
52	C. RESTO DEL MUNDO . . . . .	8.2/4	193 013	191 928	1 085	52 C. REST OF THE WORLD
53	2. Préstamos y créditos . . . . .	8.12/3	87 812	87 770	42	53 2. Loans
54	2e. Del cual: euros . . . . .	8.12/4	36 881	36 881	-	54 2e. Of which: euro
55	3. Valores distintos de acciones y participaciones	8.12/5	28 515	27 472	1 043	55 3. Securities other than shares
56	3e. Del cual: euros . . . . .	8.12/6	6 430	5 483	948	56 3e. Of which: euro
57	5. Acciones y participaciones . . . . .	8.12/7	76 686	76 686	-	57 5. Shares and other equity
58	5e. Del cual: euros . . . . .	-	-	-	-	58 5e. Of which: euro
59	D. SIN CLASIFICAR . . . . .	8.2/5	329 301	329 258	42	59 D. UNCLASSIFIED
60	1. Efectivo (todas las monedas) . . . . .	8.2/10	6 757	6 745	11	60 1. Cash (all currencies)
61	1e. Del cual: euros . . . . .	-	6 567	6 555	11	61 1e. Of which: euro
62	6. Activo fijo . . . . .	8.2/11	46 848	46 839	10	62 6. Fixed assets
63	7. Otros activos . . . . .	8.2/12	275 696	275 674	22	63 7. Remaining assets
64	7e. Del cual: euros . . . . .	-	-	-	-	64 7e. Of which: euro
65	TOTAL ACTIVOS . . . . .	8.2/1	2 814 594	2 805 381	9 213	65 TOTAL ASSETS
66	e Euros . . . . .	8.2/13	2 308 791	2 299 800	9 035	66 e Euro
67	e Monedas distintas del euro . . . . .	8.2/14	183 198	183 068	147	67 x Other currencies
68	s/c Sin clasificar por monedas. . . . .	8.2/15	322 544	322 513	31	68 n/a Not classified by currencies

April 2016 data

8.C Balance sheet by institutional grouping

EUR millions

8. OTHER MONETARY FINANCIAL INSTITUTIONS  
B) Aggregated balance sheet according to the euro area returns

Véanse notas al final del capítulo./ See notes at the end of the chapter.

**8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS**  
**B) Balance agregado de las OIFM según**  
**los estados de la zona del euro**

**8.C Balance. Detalle por instituciones**

Datos referidos a Abril de 2016

Millones de euros

	Serie en cuadro y columna/ Time se- ries in table and column	Otras instituciones financieras monetarias/ Other monetary financial ins- titutions	Entidades de crédito y EFC (Cuadro 8.D)/ Credit institutions and CFIs (Table 8.D)	FMM (a) y EDE / MMF (a) & ELMIs	
PASIVO		A=B+C	B	C	LIABILITIES
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>8.3/2</b>	<b>1 748 000</b>	<b>1 738 910</b>	<b>9 090</b>	<b>1 A. DOMESTIC</b>
<b>2 9. Depósitos . . . . .</b>	<b>8.8/1</b>	<b>1 738 971</b>	<b>1 738 910</b>	<b>60</b>	<b>2 9. Deposits</b>
3 9e. Del cual: euros . . . . .	8.8/2	1 701 998	1 701 938	60	3 9e. Of which: euro
4 IFM . . . . .	8.8/3	304 612	304 610	2	4 MFIs
<b>5 Entidades de crédito y BE . . . . .</b>	<b>8.8/5</b>	<b>300 876</b>	<b>300 874</b>	<b>2</b>	<b>5 Credit institutions and BE</b>
6 9e. Del cual: euros . . . . .	-	292 242	292 240	2	6 9e. Of which: euro
<b>7 Fondos del mercado monetario . . . . .</b>	<b>8.8/7</b>	<b>3 736</b>	<b>3 736</b>	<b>-</b>	<b>7 Money market funds</b>
8 9e. En euros . . . . .	-	3 723	3 723	-	8 9e. Of which: euro
9 A la vista, a plazo hasta dos años y dis- ponible con preaviso . . . . .	-	3 582	3 582	-	9 Overnight, up to two years and redeemable at notice
10 A plazo a más de dos años . . . . .	-	112	112	-	10 With agreed maturity over two years
11 Cesiones temporales . . . . .	-	29	29	-	11 Repos
12 9x. En monedas distintas del euro . . . . .	-	13	13	-	12 9x. Of which: other currencies
13 A la vista, a plazo hasta dos años y dis- ponible con preaviso . . . . .	-	13	13	-	13 Overnight, up to two years and redeemable at notice
14 A plazo a más de dos años . . . . .	-	-	-	-	14 With agreed maturity over two years
15 Cesiones temporales . . . . .	-	-	-	-	15 Repos
16 Administración Central . . . . .	8.8/8	37 416	37 416	-	16 Central government
17 9e. Depósitos en euros . . . . .	-	37 348	37 348	-	17 9e. Deposits in euro
18 A la vista, a plazo hasta dos años y dis- ponible con preaviso . . . . .	-	33 760	33 760	-	18 Overnight, up to two years and redeemable at notice
19 A plazo a más de dos años . . . . .	-	833	833	-	19 With agreed maturity over two years
20 Cesiones temporales . . . . .	-	2 754	2 754	-	20 Repos
21 9x. Depósitos en monedas distintas del euro . . . . .	-	68	68	-	21 9x. Deposits in other currencies
22 A la vista, a plazo hasta dos años y dis- ponible con preaviso . . . . .	-	68	68	-	22 Overnight, up to two years and redeemable at notice
23 A plazo a más de dos años . . . . .	-	-	-	-	23 With agreed maturity over two years
24 Cesiones temporales . . . . .	-	-	-	-	24 Repos
25 Otras Administraciones Públicas . . . . .	8.8/9	36 499	36 499	-	25 Other general government
26 9e. Depósitos en euros . . . . .	8.8/10	36 494	36 494	-	26 9e. Deposits in euro
27 9.1e. A la vista . . . . .	-	27 516	27 516	-	27 9.1e. Overnight
28 9.2e. A plazo . . . . .	-	6 555	6 555	-	28 9.2e. With agreed maturity
29 Del cual: hasta dos años . . . . .	-	5 689	5 689	-	29 Of which: up to two years
30 9.3e. Con preaviso . . . . .	-	-	-	-	30 9.3e. Redeemable at notice
31 9.4e. Cesiones temporales . . . . .	-	2 423	2 423	-	31 9.4e. Repos
32 9x. Depósitos en monedas distintas del euro . . . . .	-	5	5	-	32 9x. Deposits in other currencies
33 9.1x. A la vista . . . . .	-	3	3	-	33 9.1x. Overnight
34 9.2x. A plazo . . . . .	-	2	2	-	34 9.2x. With agreed maturity
35 Del cual: hasta dos años . . . . .	-	2	2	-	35 Of which: up to two years
36 9.3x. Con preaviso . . . . .	-	-	-	-	36 9.3x. Redeemable at notice
37 9.4x. Cesiones temporales . . . . .	-	-	-	-	37 9.4x. Repos
38 Otros residentes . . . . .	8.9/1	1 360 444	1 360 385	58	38 Other resident sectors
39 9e. Depósitos en euros . . . . .	8.9/2	1 332 192	1 332 134	58	39 9e. Deposits in euro
40 9.1e. A la vista . . . . .	8.9/3	658 531	658 473	58	40 9.1e. Overnight
41 9.2e. A plazo . . . . .	8.9/4	642 169	642 169	0	41 9.2e. With agreed maturity
42 Del cual: hasta dos años . . . . .	8.9/5	346 215	346 215	-	42 Of which: up to two years
43 9.3e. Con preaviso . . . . .	8.9/6	57	57	-	43 9.3e. Redeemable at notice
44 9.4e. Cesiones temporales . . . . .	8.9/7	31 436	31 436	-	44 9.4e. Repos
45 9x. Depósitos en monedas distintas del euro . . . . .	8.9/8	28 252	28 252	-	45 9x. Deposits in other currencies
46 9.1x. A la vista . . . . .	8.9/9	11 081	11 081	-	46 9.1x. Overnight
47 9.2x. A plazo . . . . .	8.9/10	17 171	17 171	-	47 9.2x. With agreed maturity
48 Del cual: hasta dos años . . . . .	8.9/11	5 468	5 468	-	48 Of which: up to two years
49 9.3x. Con preaviso . . . . .	8.9/12	-	-	-	49 9.3x. Redeemable at notice
50 9.4x. Cesiones temporales . . . . .	8.9/13	-	-	-	50 9.4x. Repos
<b>51 10. Participaciones de los fondos del merca- do monetario . . . . .</b>	<b>8.91/11</b>	<b>9 030</b>	<b>-</b>	<b>9 030</b>	<b>51 10. Money market fund shares/units</b>

Abril 2016 data

EUR millions

**8.C Balance sheet by institutional grouping**

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Aggregated balance sheet according**  
**to the euro area returns**

Véanse notas al final del capítulo./ See notes at the end of the chapter.

**8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS**  
**B) Balance agregado de las OIFM según**  
**los estados de la zona del euro**

**8.C Balance. Detalle por instituciones**

Datos referidos a Abril de 2016

Millones de euros

	Serie en cuadro y columna/ Time se- ries in table and column	Otras instituciones financieras monetarias/ Other monetary financial ins- titutions	Entidades de crédito y EFC (Cuadro 8.D)/ Credit institutions and CFIs (Table 8.D)	FMM (a) y EDE / MMF (a) & ELMIs		
		A=B+C	B	C		
<b>PASIVO (continuación)</b>					<b>LIABILITIES (continued)</b>	
<b>52 B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO . . . . .</b>	<b>8.3/3</b>	<b>203 145</b>	<b>203 090</b>	<b>55</b>	<b>52 B. RESIDENTS IN OTHER EURO AREA COUNTRIES</b>	
<b>53 9. Depósitos . . . . .</b>	<b>8.10/1</b>	<b>203 091</b>	<b>203 090</b>	<b>1</b>	<b>53 9. Deposits</b>	
54 9e. Del cual: euros . . . . .	8.10/2	183 388	183 388	1	54 9e. Of which: euro	
55 IFM . . . . .	8.10/3	151 696	151 695	1	55 MFIs	
<b>56 Entidades de crédito, BCE y otros bancos centrales nacionales. . . . .</b>	<b>8.10/5</b>	<b>151 497</b>	<b>151 496</b>	<b>1</b>	<b>56 Credit institutions, ECB and others NCBs</b>	
57 9e. Del cual: euros . . . . .	-	135 936	135 936	1	57 9e. Of which: euro	
<b>58 Fondos del mercado monetario . . . . .</b>	<b>8.10/7</b>	<b>199</b>	<b>199</b>	<b>-</b>	<b>58 Money market funds</b>	
59 9e. En euros . . . . .	-	199	199	-	59 9e. Of which: euro	
60 A la vista, a plazo hasta dos años y dis- ponible con preaviso . . . . .	-	199	199	-	60 Overnight, up to two years and redeemable at notice	
61 A plazo a más de dos años . . . . .	-	-	-	-	61 With agreed maturity over two years	
62 9.4e. Cesiones temporales . . . . .	-	-	-	-	62 9.4e. Repos	
63 9x. En monedas distintas del euro . . . . .	-	-	-	-	63 9x. Of which: other currencies	
64 A la vista, a plazo hasta dos años y dis- ponible con preaviso . . . . .	-	-	-	-	64 Overnight, up to two years and redeemable at notice	
65 A plazo a más de dos años . . . . .	-	-	-	-	65 With agreed maturity over two years	
66 9.4x. Cesiones temporales . . . . .	-	-	-	-	66 9.4x. Repos	
<b>67 Administración Central . . . . .</b>	<b>8.10/8</b>	<b>1 034</b>	<b>1 034</b>	<b>-</b>	<b>67 Central government</b>	
68 9e. Depósitos en euros . . . . .	-	1 034	1 034	-	68 9e. Deposits in euro	
69 A la vista, a plazo hasta dos años y dis- ponible con preaviso . . . . .	-	1 034	1 034	-	69 Overnight, up to two years and redeemable at notice	
70 A plazo a más de dos años . . . . .	-	-	-	-	70 With agreed maturity over two years	
71 9.4e. Cesiones temporales . . . . .	-	-	-	-	71 9.4e. Repos	
72 9x. Del cual: monedas distintas del euro . . . . .	-	-	-	-	72 9x. Of which: other currencies	
73 A la vista, a plazo hasta dos años y dis- ponible con preaviso . . . . .	-	-	-	-	73 Overnight, up to two years and redeemable at notice	
74 A plazo a más de dos años . . . . .	-	-	-	-	74 With agreed maturity over two years	
75 9.4x. Cesiones temporales . . . . .	-	-	-	-	75 9.4x. Repos	
<b>76 Otras Administraciones Públicas . . . . .</b>	<b>8.10/9</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>76 Other general government</b>	
77 9e. Depósitos en euros . . . . .	8.10/10	0	0	-	77 9e. Deposits in euro	
78 9.1e. A la vista . . . . .	-	0	0	-	78 9.1e. Overnight	
79 9.2e. A plazo . . . . .	-	-	-	-	79 9.2e. With agreed maturity	
80 Del cual: hasta dos años . . . . .	-	-	-	-	80 Of which: up to two years	
81 9.3e. Con preaviso . . . . .	-	-	-	-	81 9.3e. Redeemable at notice	
82 9.4e. Cesiones temporales . . . . .	-	-	-	-	82 9.4e. Repos	
83 9x. Depósitos en monedas distintas del euro . . . . .	-	-	-	-	83 9x. Deposits in other currencies	
84 9.1x. A la vista . . . . .	-	-	-	-	84 9.1x. Overnight	
85 9.2x. A plazo . . . . .	-	-	-	-	85 9.2x. With agreed maturity	
86 Del cual: hasta dos años . . . . .	-	-	-	-	86 Of which: up to two years	
87 9.3x. Con preaviso . . . . .	-	-	-	-	87 9.3x. Redeemable at notice	
88 9.4x. Cesiones temporales . . . . .	-	-	-	-	88 9.4x. Repos	
<b>89 Otros residentes . . . . .</b>	<b>8.11/1</b>	<b>50 360</b>	<b>50 360</b>	<b>-</b>	<b>89 Other resident sectors</b>	
90 9e. Depósitos en euros . . . . .	8.11/2	46 218	46 218	-	90 9e. Deposits in euro	
91 9.1e. A la vista . . . . .	8.11/3	6 627	6 627	-	91 9.1e. Overnight	
92 9.2e. A plazo . . . . .	8.11/4	17 131	17 131	-	92 9.2e. With agreed maturity	
93 Del cual: hasta dos años . . . . .	8.11/5	10 576	10 576	-	93 Of which: up to two years	
94 9.3e. Con preaviso . . . . .	8.11/6	146	146	-	94 9.3e. Redeemable at notice	
95 9.4e. Cesiones temporales . . . . .	8.11/7	22 314	22 314	-	95 9.4e. Repos	
96 9x. Depósitos en monedas distintas del euro . . . . .	8.11/8	4 142	4 142	-	96 9x. Deposits in other currencies	
97 9.1x. A la vista . . . . .	8.11/9	314	314	-	97 9.1x. Overnight	
98 9.2x. A plazo . . . . .	8.11/10	3 603	3 603	-	98 9.2x. With agreed maturity	
99 Del cual: hasta dos años . . . . .	8.11/11	1 935	1 935	-	99 Of which: up to two years	
100 9.3x. Con preaviso . . . . .	8.11/12	6	6	-	100 9.3x. Redeemable at notice	
101 9.4x. Cesiones temporales . . . . .	8.11/13	219	219	-	101 9.4x. Repos	
<b>102 10. Participaciones de los fondos del merca- do monetario . . . . .</b>	<b>8.91/12</b>	<b>54</b>	<b>-</b>	<b>54</b>	<b>102 10. Money market fund shares/units</b>	

April 2016 data

EUR millions

**8.C Balance sheet by institutional grouping**

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Aggregated balance sheet according**  
**to the area euro returns**

Véanse notas al final del capítulo./ See notes at the end of the chapter.

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**C) Balance sheet of the institutional groupings of other MFIs**

**8.35 Reserve base for the ESCB's minimum reserve system (a)**

EUR billions

Necessary information to compute reserve requirements							
Liabilities to which a positive reserve coefficient is applied				Liabilities to which a 0% reserve coefficient is applied			
Total	Deposits up to 2 years	Securities up to 2 years		Total	With agreed maturity over 2 years deposits	Securities over 2 years	Repos
1	2	3	4	5	6	7	
10	1 231.1	1 207.0	24.1	1 249.6	658.1	396.6	194.8
11	1 131.5	1 095.9	35.6	1 257.8	668.1	380.8	209.0
12	1 128.0	1 081.2	46.9	995.3	550.7	326.8	117.8
13	1 048.1	1 034.3	13.8	911.3	503.7	276.4	131.2
14	...	...	...	...	-	...	...
15	...	...	...	...	-	...	...
14 Nov	1 118.2	1 100.7	17.5	767.7	439.2	217.1	111.4
Dec	...	...	...	...	-	...	...
15 Jan	1 105.4	1 085.0	20.4	767.7	432.4	221.1	114.2
Feb	1 107.5	1 085.8	21.7	756.9	425.4	217.5	114.1
Mar	...	...	...	...	-	...	...
Apr	1 111.4	1 089.5	21.9	720.5	408.1	208.1	104.3
May	1 123.2	1 101.0	22.2	721.9	407.2	206.9	107.9
Jun	...	...	...	...	-	...	...
Jul	1 147.3	1 125.7	21.6	675.0	391.7	202.9	80.3
Aug	1 144.9	1 122.2	22.7	666.0	384.1	204.9	77.0
Sep	...	...	...	...	-	...	...
Oct	1 161.7	1 141.4	20.3	650.6	364.7	198.8	87.0
Nov	1 176.4	1 155.2	21.2	646.9	350.7	204.3	92.0
Dec	...	...	...	...	-	...	...
16 Jan	1 187.8	1 167.5	20.3	623.2	344.5	194.7	84.0
Feb	1 190.3	1 170.1	20.2	629.0	352.5	193.1	83.4
Mar	...	...	...	...	-	...	...
Apr P	1 196.5	1 175.8	20.6	599.7	331.3	190.7	77.7

See notes at the end of the chapter.

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**(data from euro area returns)**  
**C) Balance sheet of the institutional groupings of other MFIs**

**8.41 Deposit-taking institutions Assets. Summary**

Eur billions

	Total	By residence				By instrument							By currencies		
		Domestic (a)	Other MUMS	Rest of the world	Not allocated	Loans	Debt securities	Investment fund shares/units (b)	Equity (c)	Cash (all currencies)	Fixed assets	Remaining assets	Euro	Other currencies	Not classified
		=13a15= =6a12= 1=2a5=	2	3	4	5=10a12	6	7	8	9	10	11	12	13	14
10	3 305.5	2 647.0	154.5	211.2	292.9	2 273.7	558.8	...	180.2	7.9	48.8	236.2	2 860.7	159.9	285.0
11	3 444.6	2 687.1	155.7	222.4	379.5	2 230.6	581.8	...	252.7	7.5	56.1	315.9	2 903.3	169.3	372.0
12	3 394.3	2 573.9	169.0	232.0	419.3	2 095.8	622.0	...	257.1	7.4	51.9	360.0	2 836.8	145.6	411.9
13	2 988.9	2 326.5	160.1	181.4	321.0	1 813.2	574.7	...	280.0	7.3	50.9	262.9	2 534.4	140.8	313.8
14	2 829.8	2 142.7	168.1	178.3	340.7	1 705.0	583.3	3.2	197.6	7.6	46.1	287.0	2 336.3	160.4	333.1
15	2 703.5	2 020.5	176.2	187.9	318.8	1 679.0	509.2	3.5	193.0	8.0	47.2	263.7	2 212.7	179.9	310.9
14 Dec	R 2 829.8	2 142.7	168.1	178.3	340.7	1 705.0	583.3	3.2	197.6	7.6	46.1	287.0	2 336.3	160.4	333.1
15 Jan	2 825.0	2 103.1	176.5	183.8	361.5	1 696.2	572.9	3.5	190.9	6.5	46.4	308.6	2 301.7	168.2	355.0
Feb	2 813.0	2 092.0	180.7	185.3	355.1	1 694.5	567.1	3.5	192.9	6.2	46.7	302.2	2 292.7	171.5	348.9
Mar	2 851.8	2 115.9	183.3	188.1	364.5	1 718.7	571.2	3.7	193.5	7.2	46.6	310.7	2 321.0	173.4	357.3
Apr	2 801.8	2 087.7	174.5	186.8	352.8	1 691.9	556.6	4.1	196.3	6.9	46.9	299.0	2 284.0	171.9	345.9
May	2 786.6	2 085.9	175.0	182.0	343.7	1 687.2	557.9	4.3	193.5	6.5	46.8	290.5	2 275.7	173.7	337.2
Jun	2 771.8	2 082.6	177.5	185.6	326.2	1 697.5	550.6	3.8	193.7	6.6	46.8	272.8	2 273.9	178.4	319.6
Jul	2 757.4	2 058.5	181.6	188.9	328.5	1 683.9	542.3	3.9	198.7	7.0	47.0	274.5	2 254.6	181.3	321.5
Aug	2 725.2	2 034.1	181.2	184.7	325.2	1 668.3	534.3	3.9	193.5	6.9	47.0	271.3	2 231.4	175.5	318.3
Sep	2 742.1	2 050.4	178.0	187.4	326.2	1 685.3	535.6	3.8	191.1	7.4	47.1	271.7	2 246.2	177.0	318.9
Oct	2 736.0	2 037.6	182.3	185.5	330.6	1 675.8	532.0	3.9	193.7	6.6	47.0	277.0	2 235.4	176.6	324.0
Nov	2 753.6	2 037.4	188.5	190.8	336.8	1 693.0	524.4	3.9	195.4	6.6	47.1	283.1	2 239.8	183.5	330.3
Dec	2 703.5	2 020.5	176.2	187.9	318.8	1 679.0	509.2	3.5	193.0	8.0	47.2	263.7	2 212.7	179.9	310.9
16 Jan	2 714.6	2 025.6	169.3	186.4	333.2	1 670.5	515.3	3.6	191.9	6.6	46.1	280.5	2 208.9	179.0	326.6
Feb	2 729.4	2 031.4	172.3	188.2	337.5	1 664.1	533.0	3.7	191.1	6.4	46.1	285.0	2 218.7	179.6	331.1
Mar	2 700.0	2 009.0	177.8	187.0	326.3	1 647.7	531.7	3.4	191.0	7.1	46.1	273.1	2 286.8	105.5	307.8
Apr	2 694.5	2 014.3	167.0	189.2	324.0	1 645.4	529.6	3.5	192.0	6.7	46.0	271.2	2 277.0	106.0	311.6
May	P 2 683.6	1 996.3	177.4	188.7	321.3	1 640.7	524.6	3.6	193.4	6.9	45.9	268.4	2 269.3	106.6	307.7

See notes at the end of the chapter



**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
(data from euro area returns)  
**C) Balance sheet of the institutional groupings of other MFIs**

**8.42 Deposit-taking institutions**  
**Liabilities. Summary**

EUR billions

	Total	By residence				By instrument					By currencies			
		Domes- tic (a)	Other MUMS	Rest of the world	Not alloca- ted	Depo- sits	Money market fund shares/ units	Debt secu- rities	Capital and reserves	Remain- ing liabili- ties	Euro	Other curren- cies	Not clas- sified	
		2	3	4	5=8a10	6	7	8	9	10	11	12	13=9+10	
	=11a13 =6a10- 1=2a5=													
10	R	3 305.5	1 931.9	219.0	280.7	873.9	2 431.6	...	377.5	269.9	226.5	2 473.0	336.0	496.4
11		3 444.6	1 955.0	237.0	245.3	1 007.3	2 437.3	...	368.6	353.9	284.8	2 507.8	298.1	638.7
12		3 394.3	2 032.4	154.6	176.3	1 031.0	2 363.3	...	324.4	389.2	317.3	2 462.4	225.3	706.6
13		2 988.9	1 817.7	163.9	133.2	874.1	2 114.8	...	235.0	413.9	225.2	2 169.3	180.5	639.1
14		2 829.8	1 749.8	200.1	105.7	774.2	2 055.7	...	204.9	322.1	247.2	2 170.1	90.9	569.2
15		2 703.5	1 717.7	181.0	101.6	703.2	2 000.3	...	190.6	295.8	216.8	2 093.2	98.2	512.6
14 Dec	R	2 829.8	1 749.8	200.1	105.7	774.2	2 055.7	...	204.9	322.1	247.2	2 170.1	90.9	569.2
15 Jan	P	2 825.0	1 738.0	190.0	107.6	789.4	2 035.6	...	194.4	319.7	275.3	2 138.8	91.7	595.0
Feb		2 813.0	1 731.1	193.5	110.3	778.2	2 034.8	...	193.8	322.0	262.4	2 140.4	88.7	584.4
Mar		2 851.8	1 764.3	201.8	109.0	776.6	2 075.1	...	189.3	318.8	268.5	2 173.8	91.1	587.3
Apr		2 801.8	1 734.4	196.1	108.4	763.0	2 038.9	...	186.0	318.1	258.8	2 132.9	92.4	577.0
May		2 786.6	1 738.3	199.3	105.4	743.6	2 043.1	...	186.3	311.7	245.6	2 135.9	94.0	557.3
Jun		2 771.8	1 749.1	190.9	106.7	725.1	2 046.7	...	183.8	304.9	236.4	2 134.1	96.9	541.3
Jul		2 757.4	1 719.1	200.7	105.7	731.8	2 025.6	...	186.8	306.4	238.7	2 114.5	98.2	545.1
Aug		2 725.2	1 709.1	191.3	104.4	720.4	2 004.8	...	190.2	304.5	225.7	2 100.3	95.1	530.2
Sep		2 742.1	1 721.5	195.3	109.1	716.2	2 025.8	...	186.1	302.3	227.9	2 112.9	99.4	530.2
Oct		2 736.0	1 721.8	195.4	102.8	716.0	2 020.0	...	185.1	302.7	228.2	2 108.2	97.4	530.9
Nov		2 753.6	1 714.0	202.2	102.9	734.5	2 019.0	...	191.8	302.6	240.2	2 108.4	102.9	542.7
Dec			2 703.5	1 717.7	181.0	101.6	703.2	2 000.3	...	190.6	295.8	216.8	2 093.2	98.2
16 Jan	P	2 714.6	1 715.0	182.8	98.8	718.0	1 996.6	...	185.9	295.6	236.5	2 088.5	94.4	532.1
Feb		2 729.4	1 716.2	198.3	99.0	715.9	2 013.5	...	184.1	294.1	237.7	2 100.9	97.1	531.8
Mar		2 700.0	1 701.5	197.7	97.7	703.0	1 997.0	...	182.2	291.8	229.1	2 155.5	98.6	445.9
Apr		2 694.5	1 701.1	196.8	97.0	699.6	1 994.9	...	184.6	291.4	223.6	2 150.9	100.5	443.2
May		2 683.6	1 703.9	184.3	95.3	700.0	1 983.5	...	187.5	289.5	223.0	2 143.2	101.1	439.3

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
(data from euro area returns)  
**C) Balance sheet of the institutional groupings of other MFIs**

**8.43 Deposit-taking institutions**  
**Assets. Domestic**

EUR billions

	Total	Loans								Debt securities		Invest- ment fund shares/ units (a)	Equity (b)	
		of which		of which		of which		of which		of which				
		Total	Euro	MFIs total	Euro	General government	Euro	Other resi- dents	Euro	Total	Euro			
	12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13	
10		2 647.0	2 050.5	2 028.4	188.4	185.5	74.1	74.1	1 788.0	1 768.8	493.6	489.0	...	102.9
11		2 687.1	2 003.7	1 981.7	199.2	195.8	82.6	82.6	1 721.9	1 703.3	520.9	516.2	...	162.6
12		2 573.9	1 870.0	1 852.7	230.0	228.0	96.8	96.8	1 543.1	1 527.8	537.0	532.2	...	167.0
13		2 326.5	1 639.2	1 625.1	165.1	162.9	76.5	76.5	1 397.6	1 385.6	498.5	493.5	...	188.7
14	R	2 142.7	1 541.1	1 524.1	139.4	135.7	94.7	94.7	1 307.0	1 293.8	501.0	496.8	2.5	98.1
15		2 020.5	1 499.0	1 481.4	163.5	159.6	85.7	85.7	1 249.8	1 236.1	433.7	429.8	2.4	85.3
14 Dec	R	2 142.7	1 541.1	1 524.1	139.4	135.7	94.7	94.7	1 307.0	1 293.8	501.0	496.8	2.5	98.1
15 Jan		2 103.1	1 524.8	1 507.5	129.8	126.2	97.0	97.0	1 298.1	1 284.3	485.6	481.3	2.7	90.0
Feb		2 092.0	1 520.0	1 502.7	132.7	129.0	93.9	93.9	1 293.5	1 279.8	477.8	473.4	2.6	91.6
Mar		2 115.9	1 542.0	1 523.5	143.4	139.3	94.6	94.6	1 304.0	1 289.6	478.8	474.2	2.5	92.6
Apr		2 087.7	1 525.7	1 507.6	145.6	141.3	93.8	93.8	1 286.2	1 272.5	464.7	460.4	2.6	94.7
May		2 085.9	1 524.9	1 506.3	152.0	147.5	92.5	92.5	1 280.4	1 266.3	466.5	462.0	2.6	91.9
Jun		2 082.6	1 529.3	1 511.2	150.5	146.0	93.3	93.3	1 285.6	1 272.0	460.4	456.0	2.5	90.4
Jul		2 058.5	1 512.0	1 494.3	147.6	143.5	92.0	92.0	1 272.4	1 258.8	450.7	446.3	2.6	93.2
Aug		2 034.1	1 495.0	1 476.9	144.6	140.5	90.0	90.0	1 260.4	1 246.4	446.2	441.9	2.6	90.3
Sep		2 050.4	1 509.6	1 491.7	151.4	147.2	90.8	90.8	1 267.3	1 253.6	449.6	445.8	2.5	88.8
Oct		2 037.6	1 502.5	1 485.0	152.7	148.8	90.2	90.2	1 259.6	1 246.1	443.3	439.5	2.6	89.2
Nov		2 037.4	1 511.4	1 492.8	158.2	153.3	87.9	87.9	1 265.3	1 251.6	435.1	431.1	2.6	88.3
Dec		2 020.5	1 499.0	1 481.4	163.5	159.6	85.7	85.7	1 249.8	1 236.1	433.7	429.8	2.4	85.3
16 Jan		2 025.6	1 499.2	1 481.5	167.3	163.1	88.5	88.5	1 243.3	1 229.9	438.9	435.0	2.6	85.0
Feb		2 031.4	1 491.6	1 473.9	165.8	162.0	87.5	87.5	1 238.3	1 224.3	453.0	449.0	2.6	84.3
Mar		2 009.0	1 468.9	1 451.7	157.8	153.9	87.9	87.9	1 223.2	1 209.9	453.2	449.4	2.4	84.5
Apr		2 014.3	1 474.0	1 456.7	164.8	160.9	94.3	94.3	1 214.9	1 201.5	452.2	448.4	2.5	85.6
May	P	1 996.3	1 461.4	1 444.1	159.5	155.5	93.0	93.0	1 208.9	1 195.5	447.1	443.2	2.5	85.2

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
(data from euro area returns)  
**C) Balance sheet of the institutional groupings of other MFIs**

**8.44 Deposit-taking institutions**  
**Liabilities. Domestic deposits by sector and deposits of other resident sectors by instrument**  
EUR billions

	By sectors													
	Total	MFIs			General govern.		Other residents							
		Total	CI, ELMI, CFIs and B.E.	Money market funds	Central government	Other general government	Total	In euros						Not classified
								Total	Over-night	With agreed maturity	of which	Redeemable at notice	Repos	
	1=2+5+6+7	2=3+4	3	4	5	6	7=8+14	12+13 8=9+10+	9	10	11	Up to 2 years	12	13
10	1 931.9	238.5	236.1	2.4	41.7	33.6	1 618.1	1 587.3	469.7	1 047.8	477.0	-	69.8	30.8
11	1 955.0	341.2	339.9	1.3	42.5	24.0	1 547.4	1 519.3	464.9	994.4	442.2	-	59.9	28.1
12	2 032.4	525.5	524.1	1.5	40.7	26.6	1 440.1	1 409.3	457.9	891.6	457.3	-	59.8	30.2
13	1 817.7	334.5	333.4	1.1	32.7	29.1	1 421.4	1 391.0	488.0	839.0	410.6	-	63.9	30.4
14	1 749.8	280.4	276.4	4.0	40.1	33.4	1 396.0	1 368.5	549.5	759.7	372.5	-	59.2	27.5
15	1 717.7	277.7	274.1	3.6	39.9	36.2	1 363.9	1 335.0	636.7	656.8	351.9	-	41.6	28.9
14 Dec	1 749.8	280.4	276.4	4.0	40.1	33.4	1 396.0	1 368.5	549.5	759.7	372.5	-	59.2	27.5
15 Jan	1 738.0	271.8	267.9	3.9	55.3	32.6	1 378.4	1 350.9	554.4	754.0	370.3	-	42.5	27.5
Feb	1 731.1	270.1	266.8	3.3	44.9	34.4	1 381.6	1 353.8	562.1	746.9	369.7	-	44.9	27.8
Mar	1 764.3	295.5	292.2	3.3	51.9	32.6	1 384.3	1 355.4	568.0	733.6	363.6	-	53.8	28.8
Apr	1 734.4	284.7	281.4	3.3	38.2	36.3	1 375.2	1 346.5	580.3	724.1	362.7	-	42.1	28.7
May	1 738.3	285.8	282.5	3.4	35.8	38.5	1 378.2	1 349.6	587.0	717.2	357.9	-	45.4	28.6
Jun	1 749.1	294.4	290.8	3.6	38.0	36.9	1 379.8	1 351.5	605.9	700.4	350.5	-	45.3	28.3
Jul	1 719.1	283.7	279.8	3.9	29.4	34.9	1 371.1	1 342.9	609.1	693.9	350.1	-	39.9	28.2
Aug	1 709.1	285.0	281.2	3.8	28.8	36.0	1 359.2	1 331.0	606.9	688.3	351.8	-	35.8	28.2
Sep	1 721.5	289.1	285.1	4.0	30.5	38.9	1 363.0	1 335.2	616.8	676.0	347.1	-	42.4	27.8
Oct	1 721.8	286.1	282.3	3.8	41.7	43.5	1 350.5	1 324.0	615.6	667.7	347.9	-	40.7	26.5
Nov	1 714.0	283.4	280.0	3.4	40.0	39.6	1 351.0	1 322.1	626.5	653.3	348.8	-	42.3	28.8
Dec	1 717.7	277.7	274.1	3.6	39.9	36.2	1 363.9	1 335.0	636.7	656.8	351.9	-	41.6	28.9
16 Jan	1 715.0	277.9	274.3	3.6	40.1	36.0	1 361.0	1 333.0	643.6	652.1	352.9	-	37.3	27.9
Feb	1 716.2	280.7	277.4	3.2	33.5	36.0	1 366.0	1 336.9	641.5	663.3	356.6	-	32.1	29.1
Mar	1 701.5	277.5	274.0	3.5	34.0	34.7	1 355.4	1 327.4	651.0	638.8	346.5	-	37.5	28.0
Apr	1 701.1	277.5	273.8	3.7	36.5	36.5	1 350.6	1 322.3	658.4	632.4	346.2	-	31.4	28.3
May	P 1 703.9	275.3	271.5	3.8	35.0	37.5	1 356.0	1 327.5	671.0	624.9	342.1	-	31.6	28.5

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
(data from euro area returns)  
**C) Balance sheet of the institutional groupings of other MFIs**

**8.51. Specialised credit institutions**  
**Assets. Summary**

EUR billions

	Total	By residence				By instrument							By currencies		
		Domestic (a)	Other MUMS	Rest of the world	Not alloca- ted	Loans	Debt secu- rities	Invest- ment fund shares/ units (b)	Equity (c)	Cash (all cur- rencies)	Fixed assets	Remai- ning assets	Euro	Other cur- rencies	Not clas- sified
	=13a15= =6a12= 1=2a5=	2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15
<b>10</b>	55.7	49.2	3.7	0.9	1.9	50.7	3.1	...	0.0	0.0	0.8	1.1	53.8	0.0	1.9
<b>11</b>	55.9	48.4	4.1	0.9	2.4	51.9	1.5	...	0.1	0.0	0.9	1.5	53.5	0.0	2.4
<b>12</b>	50.8	44.7	2.6	1.2	2.3	46.8	1.5	...	0.1	0.0	1.0	1.4	48.2	0.2	2.3
<b>13</b>	49.9	42.7	3.4	1.6	2.3	44.8	2.8	...	0.1	0.0	0.8	1.4	47.3	0.4	2.3
<b>14</b>	R 49.6	41.3	3.0	3.0	2.2	44.7	2.5	-	0.1	0.0	0.7	1.5	45.0	2.3	2.2
<b>15</b>	52.1	44.3	3.0	2.5	2.4	47.3	2.1	-	0.3	0.0	0.7	1.7	48.1	1.6	2.4
<b>14 Dec</b>	R 49.6	41.3	3.0	3.0	2.2	44.7	2.5	-	0.1	0.0	0.7	1.5	45.0	2.3	2.2
<b>15 Jan</b>	48.8	40.7	2.8	2.6	2.8	43.5	2.5	-	0.1	0.0	0.7	2.1	44.3	1.8	2.8
<b>Feb</b>	47.8	39.7	2.6	2.6	2.9	42.5	2.3	-	0.1	0.0	0.7	2.2	43.4	1.5	2.9
<b>Mar</b>	47.7	39.6	2.7	2.8	2.7	42.7	2.3	-	0.1	0.0	0.7	2.0	43.5	1.6	2.7
<b>Apr</b>	47.5	39.5	2.6	2.9	2.5	42.6	2.3	-	0.1	0.0	0.7	1.8	43.4	1.6	2.5
<b>May</b>	47.9	40.1	2.6	2.7	2.5	43.1	2.1	-	0.2	0.0	0.7	1.7	43.8	1.6	2.5
<b>Jun</b>	49.0	40.7	2.8	2.7	2.8	43.8	2.2	-	0.2	0.0	0.7	2.1	44.5	1.7	2.8
<b>Jul</b>	48.9	41.0	2.8	2.6	2.6	43.9	2.3	-	0.2	0.0	0.8	1.8	44.7	1.6	2.6
<b>Aug</b>	48.4	40.5	2.6	2.7	2.7	43.5	2.1	-	0.2	0.0	0.8	1.9	44.1	1.7	2.7
<b>Sep</b>	48.6	40.7	2.7	2.6	2.7	43.6	2.1	-	0.2	0.0	0.8	2.0	44.4	1.6	2.7
<b>Oct</b>	51.0	43.2	2.6	2.4	2.7	45.8	2.2	-	0.2	0.0	0.7	2.0	46.8	1.4	2.7
<b>Nov</b>	50.5	42.7	2.7	2.3	2.9	45.4	2.1	-	0.2	0.0	0.7	2.1	46.2	1.5	2.9
<b>Dec</b>	52.1	44.3	3.0	2.5	2.4	47.3	2.1	-	0.3	0.0	0.7	1.7	48.1	1.6	2.4
<b>16 Jan</b>	51.0	43.8	2.8	2.0	2.3	46.3	2.1	-	0.3	0.0	0.7	1.6	47.4	1.3	2.3
<b>Feb</b>	50.1	42.9	2.7	1.9	2.6	45.2	2.0	-	0.3	0.0	0.7	1.9	46.3	1.2	2.6
<b>Mar</b>	50.5	43.3	2.7	1.9	2.5	45.6	2.1	-	0.3	0.0	0.7	1.8	47.0	1.2	2.4
<b>Apr</b>	51.0	43.9	2.6	1.9	2.6	46.0	2.1	-	0.3	0.0	0.7	1.9	47.4	1.1	2.5
<b>May</b>	P 50.5	43.4	2.6	1.9	2.5	45.6	2.1	-	0.3	0.0	0.7	1.8	46.9	1.3	2.4

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
(data from euro area returns)  
**C) Balance sheet of the institutional groupings of other MFIs**

**8.52. Specialised credit institutions**  
**Liabilities. Summary**

EUR billions

		Total	By residence				By instrument					By currencies		
			Domes- tic (a)	Other MUMS	Rest of the world	Not a- located	Depo- sits	Money market fund shares/ units	Debt secu- rities issued	Capital and reserves	Remai- ning liabi- lities	Euro	Other curren- cies	Not clas- sified
			2	3	4	5=8a10	6	7	8	9	10	11	12	13=9+10
		=11a13 =6a10= 1=2a5=												
<b>10</b>		55.7	37.5	8.6	0.3	9.3	46.4	...	0.3	6.9	2.0	46.3	0.4	9.0
<b>11</b>		55.9	39.9	7.5	0.2	8.4	47.5	...	0.3	6.2	1.9	47.6	0.2	8.1
<b>12</b>		50.8	36.6	5.0	0.2	8.9	41.8	...	0.2	6.5	2.3	41.8	0.2	8.8
<b>13</b>		49.9	36.4	4.6	0.2	8.7	41.2	...	0.0	7.0	1.7	41.0	0.2	8.7
<b>14</b>	R	49.6	34.5	5.7	0.3	9.1	40.5	...	0.0	6.8	2.3	38.9	1.7	9.0
<b>15</b>		52.1	36.7	5.8	0.1	9.5	42.6	...	0.0	7.0	2.4	41.1	1.5	9.5
<b>14 Dec</b>	R	49.6	34.5	5.7	0.3	9.1	40.5	...	0.0	6.8	2.3	38.9	1.7	9.0
<b>15 Jan</b>		48.8	33.7	5.6	0.2	9.3	39.5	...	0.0	6.8	2.5	38.3	1.2	9.3
<b>Feb</b>		47.8	32.8	5.4	0.2	9.4	38.4	...	0.0	6.8	2.6	37.1	1.3	9.4
<b>Mar</b>		47.7	32.8	5.4	0.2	9.3	38.4	...	0.0	6.8	2.5	36.8	1.6	9.3
<b>Apr</b>		47.5	32.7	5.5	0.1	9.2	38.3	...	0.0	6.8	2.3	36.7	1.6	9.1
<b>May</b>		47.9	33.1	5.6	0.1	9.1	38.8	...	0.0	6.9	2.2	37.1	1.7	9.1
<b>Jun</b>		49.0	33.5	5.8	0.1	9.6	39.4	...	0.0	6.8	2.8	37.6	1.8	9.6
<b>Jul</b>		48.9	33.4	6.0	0.1	9.3	39.6	...	0.0	6.8	2.5	38.0	1.6	9.3
<b>Aug</b>		48.4	33.2	5.8	0.1	9.3	39.2	...	0.0	6.8	2.4	37.5	1.7	9.2
<b>Sep</b>		48.6	33.3	5.8	0.1	9.4	39.3	...	0.0	6.8	2.5	37.7	1.6	9.4
<b>Oct</b>		51.0	34.7	6.8	0.1	9.3	41.6	...	0.0	6.9	2.3	40.2	1.4	9.3
<b>Nov</b>		50.5	35.2	5.4	0.1	9.8	40.7	...	0.0	7.2	2.6	39.1	1.6	9.8
<b>Dec</b>		52.1	36.7	5.8	0.1	9.5	42.6	...	0.0	7.0	2.4	41.1	1.5	9.5
<b>16 Jan</b>		51.0	35.9	5.6	0.1	9.4	41.6	...	0.0	7.0	2.4	40.4	1.2	9.4
<b>Feb</b>		50.1	35.6	4.9	0.1	9.5	40.6	...	0.0	7.0	2.5	39.5	1.1	9.5
<b>Mar</b>		50.5	36.2	4.8	0.1	9.5	41.0	...	0.0	7.1	2.4	40.0	1.1	9.4
<b>Apr</b>		51.0	36.6	4.8	0.1	9.5	41.5	...	0.0	7.1	2.4	40.5	1.1	9.4
<b>May</b>	P	50.5	35.9	4.9	0.1	9.6	40.9	...	0.0	7.1	2.4	39.8	1.3	9.5

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
(data from euro area returns)  
**C) Balance sheet of the institutional groupings of other MFIs**

**8.53. Specialised credit institutions**  
**Assets. Domestic**

EUR billions

		Total	Loans								Debt securities		Invest- ment fund shares/ units (a)	Equity (b)
			of which		of which		of which		of which		of which			
			Total	Euro	MFIs total	Euro	General government	Euro	Other resi- dents	Euro	Total	Euro		
			2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13
12+13 1=2+10+														
10		49.2	46.1	46.1	2.1	2.1	2.2	2.2	41.8	41.8	3.1	3.1	...	0.0
11		48.4	46.9	46.9	2.1	2.1	1.9	1.9	42.9	42.9	1.5	1.5	...	0.1
12		44.7	43.1	43.1	2.8	2.8	1.3	1.3	39.0	39.0	1.5	1.5	...	0.1
13		42.7	40.2	40.2	2.1	2.1	1.4	1.4	36.7	36.7	2.4	2.4	...	0.1
14	R	41.3	39.1	38.9	1.5	1.5	0.9	0.9	36.6	36.5	2.1	2.1	...	0.1
15		44.3	42.3	42.1	1.7	1.7	0.7	0.7	39.9	39.8	1.8	1.8	...	0.2
14 Dec	R	41.3	39.1	38.9	1.5	1.5	0.9	0.9	36.6	36.5	2.1	2.1	...	0.1
15 Jan		40.7	38.4	38.3	2.1	2.1	0.9	0.9	35.5	35.3	2.1	2.1	...	0.1
Feb		39.7	37.5	37.3	2.0	2.0	0.8	0.8	34.7	34.5	2.1	2.1	...	0.1
Mar		39.6	37.4	37.2	1.4	1.4	0.7	0.7	35.3	35.0	2.1	2.1	...	0.1
Apr		39.5	37.3	37.0	1.6	1.6	0.5	0.5	35.2	34.9	2.1	2.1	...	0.1
May		40.1	38.0	37.7	2.0	2.0	0.5	0.5	35.4	35.2	2.0	2.0	...	0.1
Jun		40.7	38.5	38.3	1.8	1.8	0.6	0.6	36.2	35.9	2.0	2.0	...	0.2
Jul		41.0	38.9	38.6	1.8	1.8	0.6	0.6	36.4	36.1	2.0	2.0	...	0.2
Aug		40.5	38.3	38.1	1.8	1.8	0.6	0.6	35.9	35.6	2.0	2.0	...	0.2
Sep		40.7	38.6	38.4	1.8	1.8	0.7	0.7	36.1	35.9	1.9	1.9	...	0.2
Oct		43.2	41.0	40.8	2.2	2.2	0.7	0.7	38.1	38.0	2.1	2.1	...	0.2
Nov		42.7	40.7	40.5	1.7	1.7	0.6	0.6	38.3	38.2	1.9	1.9	...	0.2
Dec		44.3	42.3	42.1	1.7	1.7	0.7	0.7	39.9	39.8	1.8	1.8	...	0.2
16 Jan		43.8	41.8	41.7	2.3	2.3	0.6	0.6	38.8	38.7	1.8	1.8	...	0.2
Feb		42.9	40.9	40.8	1.9	1.9	0.6	0.6	38.3	38.2	1.8	1.8	...	0.2
Mar		43.3	41.1	41.0	1.7	1.7	0.6	0.6	38.9	38.7	2.0	2.0	...	0.2
Apr		43.9	41.7	41.6	2.3	2.3	0.6	0.6	38.8	38.6	2.0	2.0	...	0.2
May	P	43.4	41.2	41.1	1.7	1.7	0.5	0.5	39.0	38.8	2.0	2.0	...	0.2

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
(data from euro area returns)  
**C) Balance sheet of the institutional groupings of other MFIs**

**8.54. Specialised credit institutions**  
**Liabilities. Domestic deposits by sector and**  
**deposits of other resident sectors by instrument**  
EUR billions

	By sectors															
	of which		MFIs				General government		Other residents							
	Total	Euro	of which		CI, ELMI, CFIs and B.E.	Money market funds	Central govern- ment	Other general govern- ment	Total	In euros						Not clas- sified
			Total	Euro						Total	Over- night	With agreed maturi- ty	of which	Redee- mable at no- tice	Repos	
													Up to 2 years			
1=3+7a9	2=4+10	3=5+6	4	5	6	7	8	9=10+16	10	11	12	13	14	15	16	
10	37.5	37.4	33.2	33.1	33.2	0.0	-	0.0	4.3	4.3	0.1	4.2	0.1	0.0	-	-
11	39.9	39.9	31.7	31.7	31.6	0.1	-	0.0	8.2	8.2	0.0	8.1	0.2	0.0	-	-
12	36.6	36.6	28.7	28.7	28.7	-	-	0.0	7.9	7.9	0.0	7.9	0.2	0.0	-	-
13	36.4	36.4	27.8	27.8	27.8	0.0	-	0.0	8.6	8.6	0.0	8.5	0.1	0.1	-	-
14	34.5	32.9	27.0	25.3	27.0	-	-	0.0	7.5	7.5	0.0	7.4	0.0	0.1	-	-
15	36.7	35.3	28.7	27.3	28.7	-	-	0.0	8.0	8.0	0.0	7.9	0.0	0.1	-	-
14 Dec	34.5	32.9	27.0	25.3	27.0	-	-	0.0	7.5	7.5	0.0	7.4	0.0	0.1	-	-
15 Jan	33.7	32.5	26.2	25.0	26.2	-	-	0.0	7.5	7.5	0.0	7.4	0.0	0.1	-	-
Feb	32.8	31.6	25.5	24.2	25.5	-	-	0.0	7.4	7.4	0.0	7.3	0.0	0.1	-	-
Mar	32.8	31.3	25.5	23.9	25.5	-	-	0.0	7.3	7.3	0.0	7.2	0.0	0.1	-	-
Apr	32.7	31.1	25.4	23.8	25.4	-	-	0.0	7.3	7.3	0.0	7.2	0.0	0.1	-	-
May	33.1	31.4	26.0	24.4	26.0	-	-	0.0	7.0	7.0	0.0	6.9	0.0	0.1	-	-
Jun	33.5	31.7	26.1	24.3	26.1	-	-	0.0	7.4	7.4	0.0	7.3	0.0	0.1	-	-
Jul	33.4	31.9	26.1	24.5	26.1	-	-	0.0	7.3	7.3	0.0	7.3	0.0	0.1	-	-
Aug	33.2	31.6	26.0	24.3	26.0	-	-	0.0	7.2	7.2	0.0	7.2	0.0	0.1	-	-
Sep	33.3	31.8	26.2	24.7	26.2	-	-	0.0	7.2	7.2	0.0	7.1	0.0	0.1	-	-
Oct	34.7	33.3	26.2	24.8	26.2	-	-	0.0	8.5	8.5	0.0	8.4	0.0	0.1	-	-
Nov	35.2	33.6	27.0	25.5	27.0	-	-	0.0	8.1	8.1	0.0	8.0	0.0	0.1	-	-
Dec	36.7	35.3	28.7	27.3	28.7	-	-	0.0	8.0	8.0	0.0	7.9	0.0	0.1	-	-
16 Jan	35.9	34.7	27.9	26.8	27.9	-	-	0.0	7.9	7.9	0.0	7.8	0.0	0.1	-	-
Feb	35.6	34.6	26.8	25.8	26.8	-	-	0.0	8.8	8.8	0.0	8.7	0.0	0.1	-	-
Mar	36.2	35.1	26.3	25.2	26.3	-	-	0.0	9.9	9.9	0.0	9.8	0.0	0.1	-	-
Apr	36.6	35.6	26.8	25.8	26.8	-	-	0.0	9.8	9.8	0.0	9.7	0.0	0.1	-	-
May	35.9	34.7	26.3	25.1	26.3	-	-	0.0	9.6	9.6	0.0	9.6	0.0	0.1	-	-

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**
**D) Aggregate balance by components**  
**Money market funds**
**8.F Balance**
*EUR millions*

	December 1997 Balance of FIAMM which are MMF (a)	January 1998 Balance of FIAMM which are MMF (b)	December 1998			January 1999 Balance MMF=FIAMM (c)	May 2016 Balance MMF
	1	2	Balance of FIAMM which are MMF (b)	Balance of FIAMM which are not MMF(b)	Balance Total FIAMM 5=3+4	6	7
<b>ASSETS</b>							
<b>A. SPANISH RESIDENTS . . . . .</b>	<b>38 050</b>	<b>32 028</b>	<b>26 111</b>	<b>16 750</b>	<b>42 861</b>	<b>40 210</b>	<b>5 419</b>
<b>2. Loans and credits (deposits and repurchase agreements) . . . .</b>	<b>22 880</b>	<b>18 036</b>	<b>14 358</b>	<b>7 029</b>	<b>21 386</b>	<b>20 455</b>	<b>3 123</b>
MFI . . . . .	22 366	17 492	13 947	7 017	20 963	19 784	3 123
General Government . . . . .	-	-	-	-	-	-	-
Other residents . . . . .	514	545	411	12	423	672	-
<b>3. Securities other than shares . . . . .</b>	<b>15 169</b>	<b>13 991</b>	<b>11 753</b>	<b>9 722</b>	<b>21 475</b>	<b>19 755</b>	<b>2 291</b>
3e. Of which euros . . . . .	15 169	13 991	11 745	9 722	21 466	19 755	2 291
MFI . . . . .	52	79	130	35	165	995	1 040
3e. Of which euros . . . . .	52	79	130	35	165	995	1 040
Of which up two years . . . . .	25	28	118	34	152	969	373
3x. Currencies other than euros . . . . .	-	-	-	-	-	-	-
General Government . . . . .	14 390	13 237	10 644	9 050	19 694	17 222	949
3e. Of which euros . . . . .	14 390	13 237	10 636	9 050	19 686	17 222	949
Other residents . . . . .	728	676	979	637	1 615	1 538	302
3e. Of which euros . . . . .	728	676	979	637	1 615	1 538	302
<b>4. y 5. Money market instruments, shares and other equity . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5</b>
<b>B. OTHER EMU RESIDENTS . . . . .</b>	<b>1 808</b>	<b>1 959</b>	<b>1 844</b>	<b>3 507</b>	<b>5 352</b>	<b>5 630</b>	<b>2 516</b>
<b>2. Loans and credits (deposits and repurchase agreements) . . . .</b>	<b>1 476</b>	<b>1 701</b>	<b>402</b>	<b>81</b>	<b>482</b>	<b>457</b>	<b>-</b>
MFI . . . . .	1 476	1 701	393	34	427	430	-
General Government . . . . .	-	-	-	-	-	-	-
Other residents . . . . .	-	-	8	47	55	28	-
<b>3. Securities other than shares . . . . .</b>	<b>332</b>	<b>258</b>	<b>1 443</b>	<b>3 427</b>	<b>4 869</b>	<b>5 172</b>	<b>2 516</b>
3e. Of which euros . . . . .	332	258	1 413	3 376	4 789	5 117	2 516
MFI . . . . .	-	-	193	187	379	475	1 384
3e. Of which euros . . . . .	-	-	187	140	327	423	1 384
Of which up two years . . . . .	-	-	177	132	309	314	5
3x. Currencies other than euros . . . . .	-	-	6	47	52	52	-
General Government . . . . .	-	-	1 139	3 089	4 227	4 132	463
3e. Of which euros . . . . .	-	-	1 117	3 085	4 202	4 132	463
Other residents . . . . .	332	258	111	152	263	564	670
3e. Of which euros . . . . .	332	258	108	152	260	562	670
<b>4. y 5. Money market instruments, shares and other equity . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>C. REST OF THE WORLD . . . . .</b>	<b>676</b>	<b>242</b>	<b>546</b>	<b>1 136</b>	<b>1 682</b>	<b>1 628</b>	<b>1 152</b>
<b>Loans and credits (deposits and repurchase agreements) . . . . .</b>	<b>-</b>	<b>-</b>	<b>298</b>	<b>881</b>	<b>1 179</b>	<b>1 069</b>	<b>42</b>
<b>3. Securities other than shares . . . . .</b>	<b>676</b>	<b>242</b>	<b>248</b>	<b>255</b>	<b>503</b>	<b>559</b>	<b>1 110</b>
3e. Of which euros . . . . .	443	...	45	190	234	...	...
<b>5. Shares and other equity . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>D. OTHER NON CLASIFIED ASSETS . . . . .</b>	<b>530</b>	<b>382</b>	<b>345</b>	<b>396</b>	<b>741</b>	<b>1 092</b>	<b>19</b>
<b>7. Other assets . . . . .</b>	<b>530</b>	<b>382</b>	<b>345</b>	<b>396</b>	<b>741</b>	<b>1 092</b>	<b>19</b>
<b>TOTAL ASSETS . . . . .</b>	<b>41 063</b>	<b>34 611</b>	<b>28 846</b>	<b>21 790</b>	<b>50 636</b>	<b>48 560</b>	<b>9 110</b>

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**D) Aggregate balance by components**  
**Money market funds**

**8.F Balance**

EUR millions

	December 1997 Balance of FIAMM which are MMF (a)	January 1998 Balance of FIAMM which are MMF (b)	December 1998			January 1999 Balance MMF=FIAMM (c)	May 2016 Balance MMF
			Balance of FIAMM which are MMF (b)	Balance of FIAMM which are not MMF(b)	Balance Total FIAMM 5=3+4		
	1	2	3	4	5=3+4	6	7
<b>LIABILITIES</b>							
<b>10. Money market funds units. Total . . . . .</b>	<b>40 965</b>	<b>34 526</b>	<b>28 788</b>	<b>21 737</b>	<b>50 525</b>	<b>48 343</b>	<b>9 094</b>
<b>A. SPANISH RESIDENTS. . . . .</b>	<b>40 539</b>	<b>34 167</b>	<b>28 488</b>	<b>21 395</b>	<b>49 883</b>	<b>47 915</b>	<b>8 993</b>
10. Money market funds units . . . . .	40 539	34 167	28 488	21 395	49 883	47 915	8 993
<b>B. OTHER EMU RESIDENTS . . . . .</b>	<b>352</b>	<b>297</b>	<b>249</b>	<b>126</b>	<b>375</b>	<b>249</b>	<b>54</b>
10. Money market funds units . . . . .	352	297	249	126	375	249	54
<b>C. REST OF THE WORLD . . . . .</b>	<b>74</b>	<b>62</b>	<b>50</b>	<b>216</b>	<b>266</b>	<b>180</b>	<b>47</b>
10. Money market funds units . . . . .	74	62	50	216	266	180	47
<b>D. OTHER NON CLASIFIED LIABILITIES. . . . .</b>	<b>98</b>	<b>84</b>	<b>58</b>	<b>53</b>	<b>112</b>	<b>216</b>	<b>17</b>
14. Other liabilities . . . . .	98	84	58	53	112	216	17
<b>TOTAL LIABILITIES . . . . .</b>	<b>41 063</b>	<b>34 611</b>	<b>28 846</b>	<b>21 790</b>	<b>50 636</b>	<b>48 560</b>	<b>9 110</b>

Source: National Securities Market Commission and Banco de España

(a) In 31 december 1997 MMF are 106

(b) In 31 december 1998 MMF included in ECB list are 136.

(c) From January 1999 all FIAMM are MMF.

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**D) Aggregate balance by components**

**8.91 Money market funds (a)**  
**Balance. Summary**

Source: National Securities Market Commission

EUR millions

	Total assets = Total liabilities =2 to 4+9= 5 to 8+9= 10+14	Assets								Liabilities				
		By residence			By instruments				Non classi- fied items	Shares and other equities (holders by residence)				Other non classified liabili- ties
		Spanish resi- dents	Other EMU resi- dents	Rest of the world	Loans and credits (deposits and repurchase agreements)	Securities other than shares	Money market instruments	Shares and other equity		Total	Spanish resi- dents	Other EMU resi- dents	Rest of the world	
		(b)												
	1	2	3	4	5	6	7	8	9	10=11+12+13	11	12	13	14
<b>09</b>	13 526	10 372	2 516	570	5 165	8 293	-	-	68	13 486	13 328	115	43	40
<b>10</b>	8 168	6 822	960	325	4 019	4 088	-	-	61	8 154	8 052	73	29	14
<b>11</b>	8 055	7 012	714	245	2 866	5 104	-	2	83	8 036	7 946	67	22	19
<b>12</b>	6 992	5 746	906	251	1 848	5 055	-	1	89	6 979	6 919	41	19	13
<b>13</b>	8 432	7 325	867	152	2 697	5 644	-	3	88	8 420	8 350	34	36	12
<b>14</b>	7 309	5 492	1 534	239	2 559	4 702	-	4	42	7 299	7 206	58	35	10
<b>15 Mar</b>	6 708	5 051	1 288	335	2 728	3 940	-	6	34	6 693	6 584	74	35	15
<b>Apr</b>	6 404	4 783	1 260	328	2 582	3 782	-	6	30	6 391	6 315	42	35	13
<b>May</b>	6 386	4 735	1 272	343	2 589	3 755	-	6	33	6 377	6 286	53	37	10
<b>Jun</b>	6 781	5 035	1 274	436	2 921	3 818	-	6	33	6 769	6 673	59	37	12
<b>Jul</b>	6 969	5 147	1 341	446	2 906	4 025	-	3	29	6 957	6 870	59	29	11
<b>Aug</b>	6 932	5 138	1 333	429	2 856	4 040	-	3	31	6 920	6 826	59	35	12
<b>Sep</b>	7 169	5 241	1 368	525	3 086	4 043	-	5	33	7 162	7 066	60	36	8
<b>Oct</b>	7 331	5 270	1 420	525	3 141	4 071	-	3	113	7 323	7 230	56	36	9
<b>Nov</b>	8 416	5 925	1 695	744	3 629	4 732	-	3	49	8 395	8 282	59	54	22
<b>Dec</b>	8 328	5 816	1 727	754	3 510	4 784	-	3	32	8 320	8 206	66	48	8
<b>16 Jan</b>	8 572	6 002	1 768	762	3 591	4 937	-	3	39	8 555	8 446	63	46	17
<b>Feb</b>	11 073	6 219	1 971	915	3 401	5 701	-	3	1 965	9 129	9 028	55	45	1 944
<b>Mar</b>	9 170	5 913	2 205	1 016	3 388	5 742	-	4	31	9 158	9 057	54	47	12
<b>Apr</b>	9 141	5 612	2 420	1 085	3 364	5 749	-	5	20	9 131	9 030	54	47	11
<b>May</b>	9 110	5 419	2 516	1 152	3 165	5 917	-	5	19	9 094	8 993	54	47	17

(a) Until 31/12/97, 107 FIAMM were classified as MMF. Since 1/1/98 until 31/12/98, 136 FIAMM were classified as MMF. Since 1/1/99 all of FIAMM are classified as MMF.

(b) This column is disaggregated in table 8.92

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**D) Aggregate balance by components**

**8.92 Money market funds**  
**Assets. Spanish residents**

Source: NATIONAL SECURITIES MARKET COMMISSION and BANK OF SPAIN

EUR millions

	Total	Loans and credits (deposits and repurchase agreements)				Securities other than shares								Money market instru- ments, shares and other equity
		Total	MFI	General Government	Other resident sectors	Of which		Of which		Of which		Of which		
						Total	Euros	MFI	Euros	General Government	Euros	Other resident sectors	Euros	
	1=2+6+142	3	4	5	6	7	8	9	10	11	12	13	14	
09	10 372	5 165	5 030	-	135	5 207	5 207	1 507	1 507	3 015	3 015	685	685	-
10	6 822	4 004	3 937	-	67	2 818	2 818	993	993	1 552	1 552	273	273	-
11	7 012	2 866	2 855	-	10	4 147	4 147	1 162	1 162	2 796	2 796	188	188	-
12	5 746	1 846	1 823	-	23	3 899	3 899	1 142	1 142	2 525	2 525	231	231	1
13	7 325	2 677	2 675	-	1	4 646	4 646	850	850	3 455	3 455	342	342	3
14	5 492	2 559	2 559	-	-	2 929	2 929	1 007	1 007	1 354	1 354	569	569	4
15 Mar	5 051	2 712	2 712	-	-	2 333	2 333	861	861	1 008	1 008	464	464	6
Apr	4 783	2 566	2 565	-	0	2 211	2 211	817	817	917	917	477	477	6
May	4 735	2 573	2 573	-	-	2 156	2 156	812	812	860	860	485	485	6
Jun	5 035	2 904	2 904	-	-	2 124	2 124	752	752	844	844	529	529	6
Jul	5 147	2 889	2 889	-	-	2 255	2 255	871	871	868	868	516	516	3
Aug	5 138	2 840	2 840	-	-	2 295	2 295	951	951	861	861	484	484	3
Sep	5 241	3 028	3 028	-	-	2 209	2 209	894	894	801	801	514	514	5
Oct	5 270	3 074	3 073	-	1	2 193	2 193	907	907	763	763	523	523	3
Nov	5 925	3 570	3 569	-	1	2 352	2 348	1 009	1 009	733	733	611	607	3
Dec	5 816	3 451	3 451	-	-	2 362	2 362	1 069	1 069	737	737	556	556	3
16 Jan	6 002	3 549	3 549	-	-	2 450	2 450	1 144	1 144	728	728	578	578	3
Feb	6 219	3 359	3 359	-	-	2 858	2 858	1 256	1 256	958	958	643	643	3
Mar	5 913	3 345	3 345	-	-	2 563	2 563	1 118	1 118	938	938	507	507	4
Apr	5 612	3 321	3 321	-	-	2 286	2 286	1 042	1 042	944	944	300	300	5
May	5 419	3 123	3 123	-	-	2 291	2 291	1 040	1 040	949	949	302	302	5

## NOTES TO THE TABLES OF CHAPTER 8. OTHER MONETARY FINANCIAL INSTITUTIONS

Certain headings of the balance sheets of monetary financial institutions according to the euro area returns, published in Chapters 6 and 8 of the Statistical Bulletin, were changed in December 2014 as a result of the entry into force of new accounting rules. These changes only affect the way in which part of the information is presented; they have no impact on the lending and deposits headings and they entail no change in equity in the institutions' balance sheets.

Specifically, the entry into force of Banco de España Circular 5/2014 of 28 November 2014, which amends Circular 4/2004 of 22 December 2004 on credit institutions public and confidential financial reporting rules and formats and incorporates the statistical reporting requirements laid down by the European Central Bank<sup>1</sup>, triggers a change in the way in which certain headings of the balance sheets according to the euro area returns are presented. This change means that, with the exception of data on loans and deposits which will continue to be reported at their principal amount, as from the December 2014 data, which are those now published, all the other headings will be reported at their carrying amount, in a further step towards harmonisation with the information reported for supervisory purposes. Accordingly, from December 2014, headings such as "Shares and other equity" on the asset side are reported net of their impairment allowances, and in turn these allowances are no longer carried over to the "Capital and reserves" heading as was the case previously (see Tables 8.2 and 8.3). This change explains the bulk of the variation seen in December 2014 in the size of the total balance sheet and of some of its components, such as "Shares and other equity" or "Capital and reserves".

### Table 8.A

a. Source: CNMV. The monthly time series of the main items are published on the Banco de España website at [www.bde.es](http://www.bde.es), tables of the Boletín Estadístico, tables 8.91 and 8.92.

### Table 8.1

- a. See breakdown in tables 8.2 and 8.3.
- b. See breakdown in tables 8.31 to 8.34.
- c. See breakdown in tables 8.41 to 8.44.
- d. See breakdown in tables 8.51 to 8.54.
- e. See breakdown in tables 8.91 and 8.92.

### Table 8.2

- a. See breakdown in table 8.4.
- b. See breakdown in table 8.6.
- c. See breakdown in table 8.8.
- d. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
- e. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

### Table 8.3

- a. This column coincides with the sum of column 1, table 8.9 and column 11, table 8.91.
- b. This column coincides with the sum of column 1, table 8.11 and column 12, table 8.91.
- c. This column coincides with the sum of column 1, table 8.13 and column 13, table 8.91.
- d. See breakdown in table 8.13.
- e. This column coincides with the sum of column 1, table 8.9, column 1, table 8.11 and column 1, table 8.13.
- f. The breakdown by holder is shown in table 8.91, columns 11 to 13.

### Table 8.4

- a. See breakdown in table 8.14.
- b. See breakdown in table 8.15.
- c. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
- d. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

### Table 8.6

- a. See breakdown in table 8.7.
- b. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
- c. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

### Table 8.8

- a. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
- b. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

### Table 8.9

- a. See breakdown in tables 8.14 and 8.16.
- b. See breakdown in tables 8.10, 8.15.

### Table 8.11

- a. See breakdown in table 8.12.

### Table 8.13

- a. Until December 1998 the amount of repo sales is included in column 3.



**Table 8.14**

a. See breakdown in table 8.16.

**Table 8.15**

a. See breakdown in tables 8.17 and 8.20.

**Table 8.17**

a. Only includes repos.

**Table 8.18**

a. This column coincides with the sum of columns 6 and 14 of table 8.19.

**Table 8.19**

- a. See breakdown in table 8.18. This series is available monthly in csv files.
- b. Includes mortgage loans until December 2013; thereafter, includes loans secured by real estate collateral, including those in the form of finance leases, whatever the real estate received as collateral. These columns correspond to columns 6-7 of table 4.13.
- c. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in the historical series.
- d. This column coincides with column 13 of table 4.13.
- e. This column coincides with column 8 of table 4.13.
- f. This series is available monthly in csv files.
- g. This column coincides with column 9 of table 4.13.
- h. This column coincides with column 4 of table 4.13 and with column 7 of table 8.18. This series is available monthly in csv files.

**Table 8.20**

a. Include only repurchase agreements.

**Table 8.21**

a. More than 3 months.

**Table 8.22**

a. More than 3 months.

**Table 8.23**

- a. Amounts outstanding of revolving loans, understood as those loans other than those in the form of credit cards that have the following characteristics: 1) the borrower may use or withdraw funds to a pre-approved credit limit without giving prior notice to the lender; 2) the amount of available credit can increase and decrease as funds are borrowed and repaid; 3) the credit may be used repeatedly; and 4) there is no obligation of regular repayment of funds. This item also includes the amounts of overdrafts, i.e. debit balances on current accounts.
- b. Amounts obtained either via delayed debit cards or via credit cards for which the holders have not requested deferred payment, at an interest rate of 0% between the drawdown date and the repayment date.
- c. Amounts obtained via credit cards for which the holders have requested delayed payment at an interest rate usually above 0%.
- d. Amounts of demand deposits which are directly transferable to make payments to third parties by commonly used means of payment, such as credit transfer, cheques, banker's order, debit entry, credit or debit card, e-money transactions, or other similar means, without significant delay, restriction or penalty.

**Table 8.24**

- a. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
- b. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

**Table 8.31**

- a. See breakdown in table 8.33.
- b. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
- c. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

**Table 8.32**

a. See breakdown in table 8.34.

**Table 8.33**

- a. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
- b. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

**Table 8.C**

- a. The euro area minimum reserves system entered into force in early January 1999. This appendix to table 8.A aims to describe the conceptual scope of the system, which is based on the information collected from the monthly balance sheets of the Credit Institutions. These institutions are featured in table 8.A column b.
- b. Any discrepancy between the data in column 2 and the sum of the codes shown in the column of items is due to the lag between the updating of the balance sheets (table 8.C) and tables of time series and the updating of the reserve base (table 8.45).

**Table 8.41**

- a. See breakdown in table 8.43.
- b. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.

c. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

**Table 8.42**

a. See breakdown in table 8.44.

**Table 8.43**

a. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.  
b. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

**Table 8.51**

a. See breakdown in table 8.53.  
b. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.  
c. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

**Table 8.52**

a. See breakdown in table 8.54.

**Table 8.53**

a. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.  
b. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

**Table 8.F**

a. As at 31 December 1997, there are 106 MMF.  
b. As at 31 December 1998, 136 MMF are included in the list approved and disseminated (in April 1998) by the ECB.  
c. From January 1999, all FIAMM are MMF.

**Table 8.91**

a. Until 31/12/97, 107 FIAMM were classified as MMF. From 1/1/98 until 31/12/98, 136 FIAMM were classified as MMF. Since 1/1/99, all FIAMM have been classified as MMF.  
b. Another table contains the breakdown of this column.

<sup>1</sup> Regulation (EU) No 1071/2013 of the European Central Bank of 24 September 2013 concerning the balance sheet of the monetary financial institutions sector.

CHAPTER 9 NON-MONETARY FINANCIAL INSTITUTIONS, EXCEPT INSURANCE CORPORATIONS  
AND PENSION FUNDS



**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**B) Other financial intermediaries (b)**  
**Balance sheets**

CNMV. Data on a ESA95 basis

**9.12 Assets and liabilities**  
**Valuation of financial assets and**  
**liabilities in accordance with ESA 95**

Eur millions

	Financial assets					Memorandum item: Non-financial assets (c)	Liabilities									Net financial assets
	Total	Non-financial corporations, households and NPISH	Financial institutions	General Government	Rest of the world		Total	Currency, deposits and loans(d)				Mutual funds shares	Shares	Securities other than shares	Other account payable	
	1=2a5	2	3	4	5		7=8+12a15	8=9a11	9	10	11	12	13	14	15	
<b>01</b>	206 367	40 100	65 108	24 349	76 810	1 112	210 510	10 395	786	9 585	49	139 439	29 054	27 861	3 762	-4 143
<b>02</b>	205 492	49 842	65 713	18 539	71 399	1 392	208 245	11 580	698	10 140	741	124 017	23 688	47 070	1 890	-2 752
<b>03</b>	274 267	69 413	95 992	16 336	92 526	2 017	276 796	11 755	540	9 146	2 069	156 087	27 275	78 932	2 747	-2 529
<b>04 Q3</b>	328 634	84 352	129 871	14 155	100 256	2 612	332 579	12 337	507	10 029	1 801	199 442	5 876	110 994	3 929	-3 945
<b>Q4</b>	365 182	97 179	145 581	16 253	106 170	2 817	368 356	10 492	487	7 971	2 034	208 427	6 836	138 840	3 762	-3 174
<b>05 Q1</b>	395 649	95 512	171 762	15 707	112 668	2 943	401 369	12 912	472	10 588	1 852	217 845	7 405	158 334	4 872	-5 720
<b>Q2</b>	448 666	68 639	245 858	15 696	118 473	3 407	453 737	13 234	485	10 518	2 231	227 468	10 335	196 921	5 780	-5 071
<b>Q3</b>	468 556	61 993	265 098	16 650	124 815	3 667	474 452	12 712	525	9 329	2 858	238 428	11 327	206 201	5 784	-5 896
<b>Q4</b>	503 169	64 678	293 523	15 367	129 601	4 054	510 448	12 450	573	8 734	3 143	242 510	11 527	238 810	5 151	-7 279
<b>06 Q1</b>	567 457	70 427	335 147	15 406	146 477	4 223	575 591	12 799	552	9 257	2 990	274 164	13 136	269 594	5 899	-8 135
<b>Q2</b>	598 053	74 056	367 809	15 244	140 945	4 906	605 296	12 349	606	9 147	2 596	271 608	10 452	306 360	4 528	-7 243
<b>Q3</b>	631 194	77 999	394 055	15 720	143 420	5 211	638 432	12 239	906	8 178	3 156	283 136	12 132	322 554	8 370	-7 238
<b>Q4</b>	701 655	86 051	449 442	16 050	150 112	5 558	708 929	13 792	1 115	8 050	4 627	310 404	12 313	365 732	6 688	-7 274
<b>07 Q1</b>	757 772	85 608	505 222	16 843	150 100	5 702	767 704	13 439	1 310	8 405	3 723	317 123	18 134	413 794	5 214	-9 933
<b>Q2</b>	802 885	90 210	542 510	15 071	155 093	6 136	809 532	16 961	999	10 636	5 327	323 009	17 687	446 265	5 609	-6 647
<b>Q3</b>	808 192	93 673	562 017	14 608	137 894	6 105	810 837	17 195	1 298	9 956	5 941	317 961	16 300	452 935	6 447	-2 645
<b>Q4</b>	855 219	93 642	624 169	13 535	123 873	6 312	854 783	25 934	1 247	18 766	5 922	303 367	15 718	503 080	6 683	436
<b>08 Q1</b>	803 816	88 112	606 366	11 676	97 662	6 371	800 818	26 687	1 533	20 993	4 162	242 848	16 742	509 925	4 617	2 998
<b>Q2</b>	830 256	90 146	637 490	12 299	90 321	6 286	820 385	27 644	1 654	22 833	3 157	226 715	16 258	545 502	4 265	9 871
<b>Q3</b>	822 846	89 916	641 490	11 672	79 768	6 334	811 404	23 890	1 657	19 408	2 824	212 484	17 532	553 880	3 619	11 442

(a) Except Insurance corporations and pension funds.

(b) These institutions are Others Financial Intermediaries because Monetary Financial Intermediaries (chapters 6 to 8) are, obviously, the Financial Intermediaries par excellence (see the sectorisation scheme showed in this Statistical Bulletin).

(c) Data based on Official balance sheet.

(d) Including repurchase agreements.

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**B) Other financial intermediaries: Portfolio investment institutions (b)**  
**Balance sheets**

CNMV. Data on a ESA 95 basis

**9.21 Assets and liabilities. Valuation of**  
**financial balance sheets according to**  
**FASE and the official balance sheets**

Eur millions

	Number of entities	Financial assets					Memorandum item: Non-financial assets (c)	Liabilities				Net financial assets	
		Total	Non-financial corporations	General Government	Financial corporations			Rest of the world	Total	Mutual funds shares except MMF	Shares issued by investment companies		Other account payable
					Of which OMFIs								
1		2=3+4+5+7	3	4	5	6	7	8	9=10 a 12	10	11	12	13 = 2-9
01	4 689	156 999	11 079	23 173	46 064	39 310	76 684	2	162 242	137 493	23 709	1 040	-5 242
02	5 148	140 349	7 692	17 529	43 991	36 330	71 136	1	141 491	121 367	19 521	603	-1 142
03	5 388	174 576	9 765	15 436	59 305	39 405	90 070	1	181 254	152 573	27 463	1 219	-6 678
04 Q2	5 388	192 293	11 025	14 182	70 716	44 883	96 370	2	198 018	169 144	27 081	1 793	-5 725
Q3	5 486	194 424	11 459	13 271	72 162	44 857	97 532	2	196 193	171 087	23 636	1 470	-1 769
Q4	5 553	202 508	12 865	13 589	73 801	47 277	102 253	2	204 841	178 100	25 103	1 638	-2 333
05 Q1	5 603	213 392	13 152	13 104	75 891	47 974	111 245	2	213 572	186 060	25 773	1 740	-180
Q2	5 606	222 670	14 043	13 248	79 888	49 483	115 492	2	222 994	194 567	26 461	1 966	-324
Q3	5 644	233 322	15 266	13 880	83 064	52 975	121 113	2	233 564	203 669	27 754	2 141	-241
Q4	5 687	237 067	15 028	12 591	83 530	53 795	125 918	1	237 253	207 450	27 610	2 193	-186
06 Q1	5 738	267 348	16 336	12 658	95 183	63 845	143 170	1	268 049	237 410	28 691	1 948	-701
Q2	5 780	263 774	16 057	12 797	97 304	66 426	137 617	1	264 264	234 879	27 944	1 441	-490
Q3	5 860	274 654	17 931	13 447	103 396	72 424	139 879	1	275 414	244 734	29 200	1 480	-760
Q4	6 000	302 562	19 314	13 820	123 034	88 350	145 641	0	302 536	270 301	30 076	2 159	26
07 Q1	6 034	305 385	19 335	14 493	125 158	90 247	145 547	0	307 131	273 422	31 516	2 193	-1 746
Q2	6 138	312 253	18 955	13 451	129 446	92 505	149 533	0	311 810	276 600	32 792	2 418	443
Q3	6 198	305 471	17 870	13 011	141 648	104 649	132 058	0	305 681	270 736	32 360	2 584	-210
Q4	6 241	289 765	16 393	12 051	142 540	107 566	117 930	0	289 782	256 055	31 482	2 246	-17
08 Q1	6 220	232 662	13 581	10 120	114 972	83 870	93 356	0	229 050	197 834	29 056	2 160	3 612
Q2	6 268	214 304	11 632	10 523	104 750	76 313	86 835	0	211 943	181 725	28 415	1 802	2 362
Q3	6 259	195 930	10 502	10 315	97 649	73 515	77 049	0	196 649	167 738	27 140	1 772	-719

(a) Except insurance corporations and pension funds.

(b) Portfolio investment institutions except Money markets funds (see in tables 8.F, 8.91 and 8.92).

(c) Data based on Official balance sheet.

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**B) Other financial intermediaries: Portfolio investment institutions (b)**  
**Balance sheets**

CNMV. Data on an ESA 95 basis

**9.22 Financial assets**  
**Non-financial corporations**  
**and General Government**

Eur millions

	Non-financial corporations							General Government						
	Total	Securities portfolio					Other account receivable	Total	Securities portfolio					
		Total	Securities other than shares			Shares and other equity			State			Other General Government		
			Total	Short term	Long term				Total	Short term	Long term	Total	Short term	Long term
1=2+7	2=3+6	3=4+5	4	5	6	7	8=9+12	9=10+11	10	11	12=13+14	13	14	
01	11 079	9 792	2 327	1 722	606	7 465	1 286	23 173	21 923	1 327	20 596	1 250	418	832
02	7 692	6 798	740	657	83	6 058	894	17 529	16 574	1 420	15 155	955	420	535
03	9 765	8 970	990	555	435	7 980	795	15 436	14 604	1 323	13 281	832	192	640
04 Q2	11 025	10 132	1 006	554	452	9 127	893	14 182	13 294	937	12 357	888	267	621
Q3	11 459	10 514	1 178	875	304	9 336	946	13 271	12 299	748	11 551	972	435	537
Q4	12 865	11 906	1 242	941	300	10 665	959	13 589	12 565	1 290	11 275	1 025	532	493
05 Q1	13 152	12 584	1 337	906	431	11 247	567	13 104	12 128	1 154	10 974	975	392	584
Q2	14 043	13 149	1 357	920	437	11 791	894	13 248	12 238	1 689	10 549	1 009	583	427
Q3	15 266	14 493	1 173	733	439	13 320	774	13 880	12 932	2 396	10 536	948	435	512
Q4	15 028	14 307	1 322	517	805	12 985	721	12 591	11 782	1 555	10 226	809	402	407
06 Q1	16 336	15 477	1 548	1 200	348	13 929	859	12 658	12 022	2 249	9 773	636	241	396
Q2	16 057	15 193	1 815	1 409	406	13 378	864	12 797	12 123	2 604	9 520	673	283	390
Q3	17 931	16 894	1 969	1 542	428	14 924	1 037	13 447	12 819	2 932	9 887	628	235	393
Q4	19 314	17 935	2 735	2 259	476	15 200	1 379	13 820	13 156	3 026	10 130	665	331	334
07 Q1	19 335	18 128	2 120	1 613	507	16 008	1 208	14 493	13 791	3 310	10 481	702	301	401
Q2	18 955	17 449	1 323	820	503	16 126	1 505	13 451	12 648	2 539	10 108	804	424	379
Q3	17 870	16 098	1 490	1 122	367	14 608	1 773	13 011	12 229	2 388	9 841	782	420	361
Q4	16 393	14 978	1 803	1 347	456	13 175	1 415	12 051	11 335	2 264	9 071	717	384	333
08 Q1	13 581	12 055	2 274	1 613	661	9 781	1 526	10 120	9 406	2 806	6 600	714	318	396
Q2	11 632	10 576	2 103	1 600	503	8 473	1 056	10 523	9 806	3 524	6 282	717	315	402
Q3	10 502	9 055	2 103	1 845	258	6 953	1 447	10 315	9 532	3 222	6 309	783	363	420

(a) Except insurance corporations and pension funds.

(b) Portfolio investment institutions except Money market funds (see in tables 8.F, 8.91 and 8.92).

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**B) Other financial intermediaries: Portfolio investment institutions (b)**  
**Balance sheets**

CNMV. Data on an ESA 95 basis

**9.23 Financial assets**  
**Financial institutions**  
**and Rest of the world**

Eur millions

	Financial corporations									Rest of the world						
	Total  1=2+3+7 +8	Currency deposits and loans (c)  2	Securities portfolio						Other account receivable  9	Total  10=11+12	Currency deposits and loans (c)  11	Securities portfolio				
			Total  3=4+7 +8	Securities other than shares  4=5+6			Financial deriva- tives  7	Shares and other equity  8				Total  12=13+14 +15	Securities other than shares  13	Financial deriva- tives  14	Shares and other equity  15	
				Total	Short term	Long term										
01	46 064	32 001	12 561	5 983	3 078	2 905	-	6 577	1 502	76 684	100	76 584	48 195	-	28 388	
02	43 991	30 865	12 112	5 613	2 962	2 651	-	6 499	1 014	71 136	100	71 036	53 412	-	17 625	
03	59 305	33 662	24 816	8 563	2 940	5 623	-	16 254	827	90 070	100	89 970	64 850	-	25 120	
04 Q2	70 716	38 029	31 759	11 663	4 805	6 859	-	20 096	928	96 370	100	96 270	64 040	-	32 230	
Q3	72 162	36 368	34 886	14 017	6 468	7 549	-	20 869	909	97 532	100	97 432	66 432	-	31 000	
Q4	73 801	34 900	37 976	16 808	8 608	8 200	-	21 168	925	102 253	100	102 153	68 539	-	33 614	
05 Q1	75 891	36 492	38 520	18 020	8 625	9 395	124	20 375	879	111 245	100	111 145	72 425	2 596	36 124	
Q2	79 888	36 435	42 625	21 071	11 388	9 684	176	21 377	828	115 492	100	115 392	74 818	3 014	37 560	
Q3	83 064	36 678	45 444	22 731	10 939	11 792	337	22 376	942	121 113	100	121 013	75 394	3 505	42 114	
Q4	83 530	34 783	47 792	24 892	13 457	11 435	348	22 557	950	125 918	100	125 818	75 987	3 756	46 075	
06 Q1	95 183	39 164	54 923	30 781	17 586	13 195	391	23 752	1 095	143 170	100	143 070	81 578	4 482	57 010	
Q2	97 304	39 080	57 153	33 942	20 593	12 990	318	23 702	1 072	137 617	100	137 517	77 822	3 749	55 946	
Q3	103 396	40 306	61 881	38 145	24 287	13 858	448	23 289	1 207	139 879	100	139 779	78 338	4 182	57 259	
Q4	123 034	47 994	73 892	49 788	31 188	18 600	610	23 495	1 900	145 641	100	145 541	82 153	4 706	58 682	
07 Q1	125 158	47 828	76 093	51 801	33 314	18 487	546	23 746	2 088	145 547	105	145 442	81 276	4 762	59 404	
Q2	129 446	47 228	80 942	55 259	35 489	19 769	586	25 098	2 145	149 533	148	149 384	80 373	5 134	63 877	
Q3	141 648	54 525	85 733	59 845	41 212	18 633	437	25 451	2 274	132 058	102	131 955	74 059	4 752	53 144	
Q4	142 540	54 256	86 937	61 786	44 249	17 537	519	24 632	2 197	117 930	122	117 809	68 669	4 205	44 935	
08 Q1	114 972	48 592	65 041	42 086	31 516	10 570	260	22 695	1 973	93 356	-	93 356	59 750	2 708	30 899	
Q2	104 750	41 604	62 037	41 811	31 220	10 591	262	19 964	1 673	86 835	122	86 714	56 930	2 141	27 643	
Q3	97 649	45 000	51 804	36 089	17 936	18 153	207	15 508	1 261	77 049	122	76 927	53 980	1 672	21 275	

(a) Except insurance corporations and pension funds.

(b) Portfolio investment institutions except Money market funds (see in tables 8.F, 8.91 and 8.92).

(c) Including repurchase agreements.

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**B) Other financial intermediaries: Portfolio investment institutions (b)**  
**Balance sheets**

CNMV. Data on a ESA 95 basis

**9.24 Liabilities by sector.**  
**Valuation of liabilities in**  
**accordance with ESA 95**

Eur millions

	Shares					Mutual funds shares				Other account payable
	Total	Total	Non-financial corporations, households and NPISH	Financial corporations	Rest of the world	Total	Non-financial corporations, households and NPISH	Financial corporations	Rest of the world	
	1=2+6+10	2= 3 a 5	3	4	5	6=7 a 9	7	8	9	10
<b>01</b>	162 242	23 709	18 826	4 883	-	137 493	112 481	22 581	2 431	1 040
<b>02</b>	141 491	19 521	15 539	3 982	-	121 367	96 763	21 921	2 682	603
<b>03</b>	181 254	27 463	22 687	4 776	-	152 573	117 179	32 258	3 136	1 219
<b>04 Q2</b>	198 018	27 081	22 307	4 774	-	169 144	129 374	36 351	3 419	1 793
<b>Q3</b>	196 193	23 636	19 431	4 205	-	171 087	130 398	37 255	3 434	1 470
<b>Q4</b>	204 841	25 103	20 586	4 517	-	178 100	141 837	32 393	3 870	1 638
<b>05 Q1</b>	213 572	25 773	21 215	4 558	-	186 060	150 021	32 305	3 733	1 740
<b>Q2</b>	222 994	26 461	21 772	4 689	-	194 567	156 442	34 343	3 782	1 966
<b>Q3</b>	233 564	27 754	22 820	4 934	-	203 669	164 915	35 089	3 665	2 141
<b>Q4</b>	237 253	27 610	22 716	4 894	-	207 450	169 351	34 395	3 704	2 193
<b>06 Q1</b>	268 049	28 691	23 589	5 102	-	237 410	195 470	37 695	4 245	1 948
<b>Q2</b>	264 264	27 944	22 976	4 968	-	234 879	192 364	38 314	4 201	1 441
<b>Q3</b>	275 414	29 200	23 989	5 211	-	244 734	202 274	37 720	4 740	1 480
<b>Q4</b>	302 536	30 076	24 731	5 345	-	270 301	225 581	39 584	5 136	2 159
<b>07 Q1</b>	307 131	31 516	25 924	5 592	-	273 422	228 073	40 143	5 206	2 193
<b>Q2</b>	311 810	32 792	26 966	5 826	-	276 600	229 351	41 856	5 393	2 418
<b>Q3</b>	305 681	32 360	26 617	5 743	-	270 736	222 421	43 217	5 099	2 584
<b>Q4</b>	289 782	31 482	25 629	5 852	-	256 055	208 688	42 719	4 647	2 246
<b>08 Q1</b>	229 050	29 056	21 873	7 183	-	197 834	158 181	36 585	3 067	2 160
<b>Q2</b>	211 943	28 415	21 649	6 767	-	181 725	143 418	34 389	3 919	1 802
<b>Q3</b>	196 649	27 140	20 902	6 238	-	167 738	133 894	30 245	3 599	1 772

(a) Except insurance corporations and pension funds.

(b) Portfolio investment institutions except Money market funds (see in tables 8.F, 8.91 and 8.92).

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**B) Other financial intermediaries: Securities-dealers companies**  
**Balance sheets**

CNMV. Data on a ESA 95 basis

**9.31 Assets and liabilities**  
**Valuation of financial assets and**  
**liabilities in accordance with ESA 95**

Eur millions

	Financial assets					Memorandum item: Non- financial assets (b)	Liabilities						Net financial assets
	Total	Non- financial corporations	General Government	Financial institutions	Rest of the world		Total	Shares	Loans	Currency and deposits including repurchase agreements		Other account payable	
										Total	Of which: Financial institutions		
1=2 a 5	2	3	4	5	6	7=8+9+ 10+12	8	9	10	11	12	13=1 - 7	
01	11 361	3 360	66	7 809	126	89	10 499	1 198	-	7 032	6 222	2 269	862
02	10 044	1 171	49	8 562	263	73	10 009	1 116	-	7 553	6 760	1 340	36
03	10 288	2 061	49	7 370	807	61	10 229	996	1 915	6 490	5 796	828	59
04 Q2	11 876	1 996	61	8 828	991	58	12 917	1 100	1 956	7 935	7 306	1 926	-1 041
Q3	11 272	2 133	34	8 087	1 018	56	11 691	1 150	1 690	7 297	6 679	1 554	-419
Q4	9 662	1 818	52	6 382	1 411	54	10 043	1 104	1 918	5 574	4 971	1 447	-380
05 Q1	12 385	1 905	51	9 006	1 422	46	13 128	1 157	1 720	8 193	7 588	2 059	-743
Q2	15 047	2 706	62	9 268	3 011	45	13 601	1 198	2 115	8 119	7 518	2 170	1 446
Q3	13 016	2 437	1	6 846	3 732	44	11 625	1 287	2 743	5 969	5 329	1 626	1 391
Q4	12 212	2 120	1	6 405	3 685	43	10 669	1 206	3 029	5 421	4 734	1 013	1 542
06 Q1	12 890	2 657	1	6 849	3 383	42	11 447	1 283	2 878	5 921	5 257	1 365	1 443
Q2	12 042	2 215	4	6 435	3 388	42	10 808	1 261	2 493	5 855	5 147	1 198	1 235
Q3	16 115	5 271	62	7 184	3 598	41	13 970	1 497	3 054	5 185	4 178	4 234	2 144
Q4	16 168	3 862	7	7 765	4 533	40	14 292	1 355	4 522	5 270	4 050	3 145	1 876
07 Q1	14 809	3 169	7	7 079	4 553	40	13 379	1 679	3 716	5 706	4 388	2 277	1 430
Q2	18 040	3 230	30	9 219	5 560	43	16 590	1 771	5 321	7 421	6 416	2 078	1 450
Q3	19 494	4 631	76	8 951	5 836	43	18 068	1 890	5 935	7 036	5 732	3 207	1 426
Q4	21 833	5 006	1	10 884	5 942	45	20 509	1 633	5 918	8 777	7 526	4 181	1 324
08 Q1	20 183	3 410	1	12 588	4 184	50	19 675	1 865	4 157	11 301	9 763	2 353	508
Q2	20 487	2 882	1	14 118	3 486	50	20 398	1 816	3 154	13 257	11 599	2 172	88
Q3	16 775	3 086	1	10 969	2 719	50	16 510	1 864	2 821	9 852	8 191	1 974	265

(a) Except insurance corporations and pension funds.

(b) Data based on Official balance sheet.

**9. NON-MONETARY FINANCIAL INSTITUTIONS, (a)**  
**B) Other financial intermediaries: Securities-dealer companies**  
**Balance sheets**

CNMV. Data on an ESA 95 basis (b)

**9.32 Financial assets**  
**Breakdown by**  
**institutional sectors**

Eur millions

	Total	Non-financial corporations					General Government		Financial institutions							Rest of the world		
		Total	Securities portfolio			Other accounts payable	Total	Securities portfolio: Securities other than shares	Total	Securities portfolio			Currency and deposits (c)	Loans	Other accounts payable	Securities portfolio		
			Total	Securities other than shares	Shares and other equity					Total	Securities other than shares	Shares and other equity				Total	Securities other than shares	Shares and other equity
2+7+10+17= 1	3+6= 2	4+5=3	4	5	6	7	8	10+13+15=9	11+12=10	11	12	13	14	15	17+18=16	17	18	
01	11 361	3 360	1 835	3	1 832	1 525	66	66	7 809	383	10	372 7 153	23	250	126	3	123	
02	10 044	1 171	461	13	448	711	49	49	8 562	175	55	120 8 127	110	150	263	7	255	
03	10 288	2 061	979	7	972	1 082	49	49	7 370	346	161	184 6 721	115	188	807	17	791	
04	9 662	1 818	573	10	564	1 244	52	52	6 382	660	490	170 5 540	58	124	1 411	27	1 383	
05 Q1	12 385	1 905	488	10	478	1 417	51	51	9 006	700	545	155 8 046	136	124	1 422	27	1 395	
Q2	15 047	2 706	1 130	0	1 130	1 576	62	62	9 268	804	363	440 8 139	202	124	3 011	1 538	1 474	
Q3	13 016	2 437	502	0	502	1 935	1	1	6 846	502	342	160 6 049	171	124	3 732	1 431	2 302	
Q4	12 212	2 120	494	0	494	1 626	1	1	6 405	659	509	150 5 428	194	124	3 685	1 324	2 362	
06 Q1	12 890	2 657	583	0	583	2 074	1	1	6 849	1 071	908	163 5 331	323	124	3 383	1 224	2 159	
Q2	12 042	2 215	575	0	574	1 641	4	4	6 435	1 270	1 120	150 4 497	544	124	3 388	1 140	2 248	
Q3	16 115	5 271	2 293	0	2 293	2 977	62	62	7 184	2 442	1 267	1 175 4 350	268	124	3 598	1 073	2 525	
Q4	16 168	3 862	1 514	0	1 514	2 348	7	7	7 765	2 544	1 056	1 488 4 620	451	150	4 533	1 029	3 504	
07 Q1	14 809	3 169	627	0	627	2 542	7	7	7 079	1 315	1 102	213 5 021	593	150	4 553	979	3 573	
Q2	18 040	3 230	511	0	511	2 719	30	30	9 219	1 684	1 478	206 6 563	822	150	5 560	952	4 609	
Q3	19 494	4 631	631	0	630	4 001	76	76	8 951	1 552	1 371	181 6 796	454	150	5 836	920	4 916	
Q4	21 833	5 006	786	0	786	4 220	1	1	10 884	1 331	924	407 9 069	333	150	5 942	867	5 075	
08 Q1	20 183	3 410	568	0	568	2 842	1	1	12 588	1 147	1 016	13010 854	437	150	4 184	794	3 390	
Q2	20 487	2 882	627	0	626	2 255	1	1	14 118	1 031	682	34812 627	310	150	3 486	733	2 752	
Q3	16 775	3 086	570	1	569	2 516	1	1	10 969	1 866	1 699	167 8 650	303	150	2 719	608	2 111	

(a) Except Insurance corporations and pension funds.

(b) Balance sheets at book value, for the Securities-dealer companies and Securities agencies are disseminated by the National Securities Market Commission (CNMV)

(c) Including repurchase agreements.

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**C) Financial auxiliaries (b)**  
**Balance sheets**

BE, CNMV, DGSFP

**9.41 Total assets and liabilities by institutional grouping**  
**Official balance sheet data**

Eur millions and %

	Financial auxiliaries											% on total Financial auxiliaries				
	Total	Deposit guaran- tee funds	Ucits and portfolio mana- gement companies	Securi- ties agencies	Mutual guarantee companies	Pension funds mana- gement companies (c)	Apprai- sal compa- nies	Venture capital mana- gement compa- nies	Insurance company liquida- tion board	Foreing exchange offices	Security markets mana- gement and cleaning companies	Deposit guaran- tee funds	Ucits and portfolio mana- gement companies	Securi- ties agencies	Rest of financial auxilia- ries	
	1=2a10	2	3	4	5	6	7	8	9 (d)	10	11	12	13	14	15	
01	9 845	3 901	2 046	375	320	511	100	...	120	...	2 473	39,63	20,78	3,81	35,79	
02	9 364	4 314	1 841	456	358	482	134	...	-	...	1 779	46,07	19,66	4,87	29,40	
03	10 283	4 672	1 824	474	404	497	173	...	-	...	2 240	45,43	17,74	4,60	32,22	
04 Q2	10 814	5 020	1 878	584	423	497	173	...	-	...	2 240	46,42	17,36	5,40	30,82	
Q3	10 995	5 147	1 891	590	445	511	173	...	-	...	2 240	46,81	17,20	5,36	30,63	
Q4	11 206	5 276	1 925	620	461	511	173	...	-	...	2 240	47,08	17,18	5,54	30,20	
05 Q1	11 494	5 527	1 926	639	479	511	173	...	-	...	2 240	48,08	16,75	5,56	29,60	
Q2	11 800	5 669	2 052	676	479	511	173	...	-	...	2 240	48,04	17,39	5,73	28,83	
Q3	12 053	5 812	2 049	772	496	511	173	...	-	...	2 240	48,22	17,00	6,41	28,37	
Q4	11 841	5 425	2 159	801	532	511	173	...	-	...	2 240	45,81	18,24	6,77	29,18	
06 Q1	12 153	5 530	2 159	976	564	511	173	...	-	...	2 240	45,50	17,77	8,03	28,70	
Q2	12 258	5 637	2 168	885	564	511	252	...	-	...	2 240	45,99	17,69	7,22	29,10	
Q3	12 493	5 745	2 170	968	607	511	252	...	-	...	2 240	45,98	17,37	7,75	28,90	
Q4	13 908	5 853	2 573	911	650	511	252	...	-	...	3 158	42,08	18,50	6,55	32,87	
07 Q1	14 377	5 966	2 569	1 000	677	730	277	...	-	...	3 158	41,50	17,87	6,95	33,68	
Q2	15 612	6 082	3 592	1 097	677	730	277	...	-	...	3 158	38,95	23,01	7,02	31,01	
Q3	15 785	6 198	3 594	1 090	738	730	277	...	-	...	3 158	39,26	22,77	6,91	31,06	
Q4	15 085	6 314	2 670	1 113	748	730	277	...	-	...	3 233	41,86	17,70	7,38	33,06	
08 Q1	...	...	2 674	281	760	...	...	...	-	...	...	...	...	...	...	
Q2	...	...	4 086	269	768	...	...	...	-	...	...	...	...	...	...	
Q3	...	...	4 086	250	768	...	...	...	-	...	...	...	...	...	...	

(a) Except insurance corporations and pension funds

(b) Due to the peculiarities of these auxiliaries to the financial intermediation it should be taken into account that the Financial Auxiliaries that are showed in this table are those for which, at the moment of the edition of this publication, information is available in the statistical registers of the Banco of España.

(c) Only pure pension funds management companies.

(d) Law 44/2002 has suppressed this organism and its functions have been assumed by the Consorcio de Compensación de Seguros.



**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**C) Financial auxiliaries**  
**Balance sheets**

BE, CNMV, DGSFP. Data on a ESA 95 basis

**9.42 Assets and liabilities. Valuation of financial assets and liabilities in accordance with ESA 95**

Eur millions

	Financial assets					Memorandum item: non-financial assets	Liabilities					Net financial assets
	Total	Non-financial corporations, households and NPISH	Financial institutions	General Government	Rest of the world		Total	Currency, deposits and loans of financial institutions	Shares	Financial derivatives	Other account payable	
	1=2a5	2	3	4	5	6	7=8a10	8	9	10	11	12=1-7
<b>01</b>	10 389	2 086	3 389	4 874	40	168	5 837	124	2 578	...	3 136	4 552
<b>02</b>	9 594	1 376	2 860	5 318	41	188	5 033	162	2 598	...	2 273	4 562
<b>03</b>	10 518	1 175	3 334	5 930	79	211	5 587	219	2 628	-0	2 740	4 931
<b>04 Q2</b>	11 101	1 220	3 557	6 242	82	206	5 808	172	2 690	0	2 946	5 293
<b>Q3</b>	11 326	1 196	3 620	6 418	93	208	5 831	173	2 722	0	2 936	5 496
<b>Q4</b>	11 526	968	3 763	6 698	97	206	5 925	254	2 731	0	2 940	5 602
<b>05 Q1</b>	11 261	860	3 789	6 511	101	206	5 599	259	2 738	-	2 602	5 661
<b>Q2</b>	11 403	731	3 905	6 666	101	204	6 172	250	2 798	0	3 124	5 231
<b>Q3</b>	11 588	688	4 084	6 706	109	204	6 364	315	2 824	-0	3 226	5 223
<b>Q4</b>	11 927	841	4 465	6 510	111	202	6 564	278	2 969	0	3 316	5 364
<b>06 Q1</b>	12 542	1 225	4 649	6 541	127	205	6 887	342	3 028	0	3 517	5 656
<b>Q2</b>	12 453	1 076	4 621	6 634	123	222	6 863	287	3 075	0	3 501	5 590
<b>Q3</b>	12 717	938	4 903	6 754	122	219	9 543	311	5 597	-0	3 635	3 174
<b>Q4</b>	14 287	1 679	5 565	6 910	133	181	10 224	415	5 713	-	4 095	4 063
<b>07 Q1</b>	15 279	2 507	5 684	6 946	141	190	10 893	413	6 210	-	4 271	4 385
<b>Q2</b>	16 243	2 899	6 196	7 006	141	363	12 635	384	7 620	0	4 632	3 607
<b>Q3</b>	16 667	3 129	6 223	7 176	139	364	12 705	433	7 701	-0	4 571	3 963
<b>Q4</b>	16 423	1 799	7 350	7 139	135	205	12 044	428	7 269	0	4 347	4 379
<b>08 Q1</b>	15 519	1 712	6 463	7 195	149	201	9 933	231	5 896	-0	3 805	5 586
<b>Q2</b>	16 977	2 686	6 937	7 219	135	299	10 561	285	6 496	-0	3 780	6 416
<b>Q3</b>	17 430	3 007	6 902	7 396	125	299	9 734	285	6 017	0	3 432	7 696

(a) Except Insurance corporations and pension funds

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

BE

**9.50 Breakdown of appraisals: number of appraisals**

Number in thousands

	Total appraisals	Property appraisals													
		Total	Land				Complete buildings (b)								
			Total	Urban land	Rural property	Non-buildable land (a)	Total	Residential use			Tertiary use			Industrial	Other
								Total	Primary residence	Secondary residence	Total	Offices	Commercial use		
1=2+25	2=3+7+16+23+24	3=4 a 6	4	5	6	7=8+11+14+15	8=9+10	9	10	11=12+13	12	13	14	15	
06	1 786.1	1 779.0	83.0	61.1	20.2	1.6	92.8	52.6	49.3	3.3	5.0	1.5	3.4	25.6	9.7
07	1 518.9	1 510.8	72.5	50.8	19.0	2.7	92.1	48.5	45.8	2.7	8.4	3.5	4.9	25.4	9.8
08	1 104.6	1 093.0	72.3	48.5	20.7	3.1	70.2	27.8	26.0	1.8	12.2	6.0	6.2	22.4	7.8
09	1 062.9	1 043.8	77.4	49.6	24.8	3.0	61.0	20.2	18.9	1.3	12.7	6.8	5.9	21.5	6.6
10	976.8	964.1	64.0	39.0	23.4	1.7	44.8	17.9	16.6	1.3	4.7	1.6	3.1	16.1	6.0
11	774.0	760.0	59.8	38.0	20.5	1.4	44.3	19.5	18.3	1.2	4.6	1.7	2.9	15.6	4.7
12	758.5	751.6	66.2	43.8	21.2	1.3	49.4	22.2	20.4	1.8	5.7	2.4	3.3	15.9	5.6
13	657.2	651.1	65.0	43.2	21.2	0.7	45.8	18.7	17.4	1.3	5.1	1.9	3.2	17.2	4.9
14	798.4	792.7	84.6	57.4	26.3	0.9	53.9	21.5	19.5	2.0	5.2	2.1	3.1	20.9	6.3
15	953.6	947.7	111.2	78.6	31.6	1.0	64.9	23.5	21.4	2.2	4.5	1.8	2.6	28.9	8.0
12 Q3	159.7	158.9	13.6	8.7	4.7	0.2	9.6	4.5	4.0	0.5	0.9	0.3	0.6	3.3	1.0
Q4	227.2	224.0	19.6	13.7	5.6	0.3	16.0	6.8	6.3	0.6	2.3	1.2	1.1	4.7	2.2
13 Q1	154.4	151.5	15.4	10.1	5.1	0.2	12.0	4.9	4.6	0.3	1.4	0.5	0.9	4.4	1.3
Q2	171.1	169.9	16.5	10.6	5.7	0.2	11.4	4.5	4.1	0.3	1.2	0.4	0.8	4.5	1.2
Q3	138.4	137.7	14.6	9.8	4.7	0.1	8.7	3.3	3.1	0.3	1.0	0.3	0.6	3.4	1.0
Q4	193.3	191.9	18.6	12.8	5.7	0.2	13.7	5.9	5.5	0.4	1.5	0.6	0.9	5.0	1.4
14 Q1	194.9	193.5	17.2	11.6	5.5	0.2	12.2	5.1	4.9	0.2	1.5	0.6	0.9	4.3	1.2
Q2	208.8	207.3	21.6	14.2	7.0	0.3	14.1	5.3	5.0	0.3	1.5	0.6	1.0	5.6	1.7
Q3	168.6	167.8	19.9	13.5	6.2	0.2	12.2	5.0	4.1	1.0	0.8	0.3	0.5	4.9	1.4
Q4	226.2	224.2	26.0	18.2	7.5	0.3	15.5	6.0	5.5	0.5	1.4	0.7	0.7	6.1	2.0
15 Q1	195.5	194.3	24.3	16.5	7.5	0.3	13.0	4.6	4.2	0.4	0.9	0.4	0.6	5.8	1.6
Q2	231.2	229.5	21.9	14.0	7.8	0.2	13.3	5.0	4.6	0.4	0.9	0.4	0.6	6.1	1.3
Q3	238.6	237.9	30.2	22.0	8.0	0.2	15.8	5.9	5.4	0.5	1.1	0.4	0.6	6.7	2.1
Q4	288.3	286.1	34.8	26.2	8.3	0.3	22.8	8.0	7.2	0.8	1.5	0.7	0.9	10.3	3.0

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisals companies**  
**Appraisal activity information**

**9.50 (Cont'd) Breakdown of appraisals:**  
**number of appraisals**

BE

Number in thousands

	Property appraisals									Non-property appraisals (e)	Memorandum items:			
	Building or part thereof							Economic activity (c)	Other property assets (d)		Other appraisals			Patrimonies (h)
	Total	Housing			Offices	Business premises	Other				Total	Updates (f)	Intermediate appraisals (g)	
		Total	Apartments	Single-family houses										
16=17+20 a 22	17	18	19	20	21	22	23	24	25	26=27+28	27	28	29	
06	1 592.0	1 400.3	1 011.8	388.5	10.0	76.5	105.3	6.0	5.3	7.1	272.3	100.2	172.1	2.3
07	1 337.8	1 153.8	813.5	340.2	10.3	68.5	105.3	6.7	1.7	8.1	300.3	100.0	200.3	2.5
08	942.6	772.0	537.4	234.6	9.6	63.5	97.5	6.6	1.3	11.6	277.6	82.6	195.0	1.5
09	897.4	715.1	508.5	206.5	9.6	57.4	115.4	6.7	1.3	19.1	190.8	76.9	113.9	1.3
10	848.3	666.3	475.1	191.3	8.6	51.8	121.6	5.8	1.1	12.7	148.7	84.8	63.8	5.9
11	649.1	490.0	348.7	141.3	7.9	49.4	101.7	5.6	1.2	13.9	1 516.9	1 470.3	46.6	2.5
12	622.4	445.3	322.3	123.0	9.0	49.0	119.0	6.1	7.5	6.9	1 876.4	1 845.8	30.7	5.4
13	533.3	386.5	276.0	110.5	8.1	46.6	92.0	5.5	1.5	6.1	1 776.7	1 761.7	15.0	7.0
14	633.0	449.1	323.6	125.6	10.5	54.4	118.9	7.9	13.3	5.6	941.7	929.2	12.6	5.7
15	763.0	511.4	375.7	135.7	13.7	64.2	173.6	7.9	0.8	5.9	105.1	93.1	12.0	5.2
12 Q3	133.5	93.1	67.2	25.9	2.1	10.2	28.1	1.7	0.5	0.8	62.0	55.2	6.9	0.6
Q4	183.0	129.4	94.7	34.7	2.8	15.5	35.3	1.4	4.0	3.2	1 156.9	1 150.5	6.5	1.3
13 Q1	122.4	87.5	62.2	25.3	1.6	11.2	22.1	1.3	0.4	2.9	858.5	854.1	4.4	1.7
Q2	140.0	102.3	73.2	29.1	2.1	12.0	23.7	1.5	0.5	1.1	592.1	588.0	4.1	2.8
Q3	113.1	82.0	57.7	24.3	1.7	10.2	19.2	1.1	0.3	0.7	227.4	224.1	3.3	1.4
Q4	157.8	114.8	83.0	31.8	2.7	13.2	27.1	1.6	0.3	1.4	98.7	95.6	3.1	1.1
14 Q1	150.3	110.0	79.1	30.9	2.0	12.9	25.4	1.6	12.2	1.4	783.7	780.3	3.3	1.8
Q2	168.8	124.1	88.6	35.4	2.5	12.3	29.9	2.0	0.9	1.5	116.3	112.9	3.4	2.0
Q3	133.8	90.4	64.7	25.7	2.6	12.7	28.1	1.8	0.1	0.8	16.8	13.9	2.8	0.6
Q4	180.1	124.6	91.2	33.5	3.4	16.5	35.5	2.5	0.2	2.0	25.0	22.0	3.0	1.4
15 Q1	154.8	112.8	82.4	30.4	2.7	12.0	27.3	2.0	0.1	1.3	24.9	22.2	2.7	1.4
Q2	192.0	134.0	99.2	34.8	3.0	15.6	39.4	2.0	0.2	1.7	26.2	23.1	3.1	0.8
Q3	190.0	120.6	88.0	32.6	3.2	16.0	50.3	1.7	0.2	0.7	22.8	19.8	3.0	1.5
Q4	226.1	144.0	106.1	37.9	4.8	20.6	56.7	2.1	0.3	2.2	31.2	27.9	3.2	1.5

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

**9.51 Breakdown of appraisals:**  
**amount of appraisals**

BE

EUR millions

	Total appraisals	Property appraisals													
		Total	Land				Complete buildings (a)								
			Total	Urban land	Rural property	Non-buildable land (b)	Total	Residential use			Tertiary use			Industrial	Other
								Total	Primary residence	Secondary residence	Total	Offices	Commercial use		
	1=2+25	2=3+7+16+23+24	3=4 a 6	4	5	6	7=8+11+14+15	8=9+10	9	10	11=12+13	12	13	14	15
06	857 922	849 349	166 945	146 846	13 290	6 809	272 031	192 778	176 215	16 563	18 393	11 172	7 221	29 148	31 712
07	841 752	831 442	178 473	139 698	11 283	27 492	278 352	190 003	173 543	16 460	21 494	14 322	7 172	32 758	34 097
08	695 342	684 799	207 905	170 699	12 010	25 195	199 641	110 609	101 852	8 757	27 889	18 885	9 004	29 932	31 211
09	569 853	564 495	162 611	138 105	12 722	11 783	164 509	83 145	75 424	7 721	26 757	16 806	9 951	29 161	25 446
10	449 910	444 832	109 318	89 698	8 939	10 681	128 145	66 442	60 955	5 486	19 308	12 231	7 077	19 912	22 485
11	384 656	377 258	106 255	96 310	7 439	2 506	115 595	63 123	57 058	6 065	21 429	11 702	9 727	19 219	11 824
12	336 412	333 558	75 997	67 406	8 024	567	105 013	54 575	49 987	4 588	23 095	16 351	6 744	17 513	9 830
13	264 625	259 490	53 399	45 526	7 664	209	88 838	37 226	34 469	2 758	24 235	11 982	12 253	17 822	9 554
14	311 503	307 421	61 465	51 654	9 217	594	92 829	35 413	31 432	3 982	24 939	14 691	10 249	22 749	9 727
15	342 225	333 500	64 333	53 502	10 426	405	110 919	30 934	27 558	3 375	43 156	22 034	21 122	24 872	11 958
12 Q3	63 654	62 949	14 247	12 296	1 832	119	20 453	11 473	10 770	703	3 270	2 462	808	3 657	2 053
Q4	92 271	91 731	19 652	17 325	2 246	82	29 330	14 695	13 535	1 159	6 999	5 681	1 319	4 804	2 831
13 Q1	64 927	62 265	14 935	13 110	1 774	51	20 990	9 411	8 846	565	4 964	3 290	1 674	4 500	2 116
Q2	65 168	64 554	13 915	11 959	1 879	77	19 362	9 530	8 723	807	3 467	2 408	1 059	4 469	1 896
Q3	50 059	49 796	10 112	8 172	1 894	46	15 077	6 868	6 541	326	3 328	2 197	1 131	3 350	1 531
Q4	84 471	82 875	14 437	12 285	2 116	35	33 409	11 418	10 358	1 060	12 476	4 088	8 388	5 503	4 012
14 Q1	76 615	75 102	13 679	11 305	2 089	285	19 922	8 020	7 570	451	5 708	3 737	1 970	4 485	1 709
Q2	87 753	87 024	17 941	15 260	2 619	62	26 913	11 137	9 847	1 289	6 257	3 947	2 310	6 981	2 538
Q3	60 588	59 901	12 929	10 764	2 109	56	17 677	6 856	5 345	1 510	3 296	1 723	1 573	5 226	2 300
Q4	86 548	85 395	16 916	14 324	2 401	191	28 317	9 401	8 669	731	9 679	5 283	4 396	6 057	3 181
15 Q1	76 994	74 978	16 600	14 212	2 330	58	24 094	5 551	5 070	480	10 132	4 268	5 863	5 451	2 961
Q2	75 726	73 804	12 976	9 995	2 855	126	21 925	7 039	6 236	803	6 223	3 002	3 222	6 073	2 590
Q3	81 261	79 056	14 622	12 047	2 440	135	27 649	8 161	7 030	1 131	11 950	5 353	6 598	5 220	2 318
Q4	108 243	105 663	20 136	17 248	2 801	87	37 251	10 184	9 223	961	14 851	9 411	5 439	8 128	4 089

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

BE

**9.51 (Cont'd) Breakdown of appraisals:**  
**amount of appraisals**

EUR millions

	Property appraisals									Non-property assets (e)	Memorandum items:			
	Properties								Other appraisals			Patrimonies (h)		
	Total	Housing			Offices	Business premises	Other	Economic activity (c)	Other property assets (d)		Total		Updates (f)	Intermediate appraisals (g)
		Total	Apartments	Single-family houses										
		16=17+ 20 a 22	17	18								19		
06	383 108	343 429	221 237	122 191	4 782	25 028	9 870	25 198	2 066	8 573	218 253	143 768	74 486	10 689
07	344 696	304 405	189 501	114 904	5 739	25 382	9 170	27 552	2 368	10 310	278 250	177 808	100 441	6 206
08	245 701	204 035	122 329	81 706	5 692	26 193	9 781	29 977	1 574	10 544	323 130	180 035	143 094	15 047
09	208 534	173 380	106 626	66 754	4 673	20 682	9 799	26 940	1 901	5 358	223 159	157 942	65 217	3 114
10	183 582	152 729	94 335	58 394	4 998	17 495	8 359	22 585	1 203	5 077	171 761	137 572	34 190	13 856
11	130 709	103 412	62 636	40 775	4 172	15 949	7 176	23 089	1 609	7 398	403 749	373 705	30 045	4 724
12	109 423	83 350	50 421	32 928	4 267	14 233	7 573	22 355	20 769	2 854	403 703	392 170	11 532	26 710
13	89 964	67 853	39 891	27 963	3 124	12 191	6 795	21 856	5 433	5 135	336 381	329 451	6 929	11 277
14	105 763	78 681	46 359	32 322	4 291	14 845	7 946	34 880	12 484	4 082	891 696	883 124	8 572	10 989
15	118 171	86 945	52 867	34 078	5 478	18 200	7 549	37 529	2 547	8 725	75 531	65 419	10 112	1 206
12 Q3	22 367	17 098	10 196	6 901	985	2 716	1 569	4 703	1 179	705	28 000	25 256	2 744	1 150
Q4	30 997	22 982	14 194	8 788	1 465	4 613	1 937	6 218	5 534	540	231 070	228 381	2 689	3 794
13 Q1	20 166	15 337	8 998	6 338	577	2 869	1 383	4 402	1 772	2 662	165 991	164 248	1 744	7 543
Q2	24 157	18 006	10 589	7 417	906	3 035	2 209	5 815	1 304	614	97 190	95 028	2 162	936
Q3	18 890	14 537	8 450	6 087	571	2 475	1 306	4 725	992	263	41 255	39 532	1 724	1 011
Q4	26 751	19 974	11 853	8 121	1 070	3 811	1 896	6 914	1 365	1 596	31 944	30 644	1 300	1 787
14 Q1	24 675	18 742	11 182	7 560	895	3 167	1 870	6 486	10 340	1 513	141 550	139 818	1 732	7 739
Q2	28 579	22 316	12 392	9 925	906	3 199	2 158	11 999	1 593	729	718 979	717 137	1 842	2 487
Q3	21 910	15 914	9 467	6 446	796	3 328	1 872	7 134	251	687	14 418	11 825	2 593	320
Q4	30 600	21 710	13 319	8 391	1 693	5 151	2 046	9 261	300	1 153	16 748	14 343	2 405	442
15 Q1	25 023	18 922	11 500	7 422	1 150	3 271	1 680	8 472	789	2 017	22 801	20 471	2 330	175
Q2	29 292	22 359	13 958	8 401	1 140	4 148	1 645	9 273	339	1 923	14 620	12 309	2 312	132
Q3	27 980	20 251	12 288	7 964	1 285	4 606	1 838	8 277	528	2 205	12 923	10 315	2 608	193
Q4	35 876	25 413	15 121	10 292	1 903	6 175	2 386	11 507	892	2 580	25 187	22 324	2 863	706

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

BE

**9.52 Breakdown of appraisals:**  
**usable area**  
**Property appraisals**

hectares

	Total	Land				Complete buildings (a)								
		Total	Urban land	Rural property	Non- buildable land (b)	Total	Residential use			Tertiary use			Industrial	Other
							Total	Primary residence	Secondary residence	Total	Offices	Commercial use		
	1=2+6+15+22	2=3 a 5	3	4	5	6=7+10+13+14	7=8+9	8	9	10=11+12	11	12	13	14
06	698 226	638 835	82 414	548 368	8 053	19 956	11 517	10 602	915	936	497	439	5 035	2 468
07	521 658	476 851	75 204	387 244	14 403	17 886	10 298	9 502	796	984	549	435	4 330	2 275
08	544 125	503 480	92 361	374 734	36 385	13 721	6 328	5 808	520	1 261	671	590	4 135	1 997
09	612 020	573 923	86 954	471 189	15 780	12 666	4 847	4 392	456	1 401	652	750	4 513	1 905
10	522 024	491 634	64 411	415 088	12 136	10 441	4 220	3 872	348	1 101	550	551	3 331	1 789
11	446 291	422 076	74 367	336 749	10 960	10 240	4 155	3 748	408	1 244	558	686	3 541	1 300
12	486 143	461 513	62 055	393 948	5 510	9 940	4 021	3 674	347	1 265	749	516	3 661	993
13	518 334	496 045	53 961	438 893	3 190	9 826	3 037	2 819	218	1 656	713	943	4 192	940
14	730 965	703 573	68 325	620 511	14 737	12 476	2 972	2 657	315	1 713	877	836	5 967	1 823
15	826 390	798 479	60 138	731 804	6 537	13 036	2 725	2 447	279	2 278	1 028	1 250	6 779	1 253
12 Q3	101 997	97 157	11 548	84 498	1 110	1 986	859	804	55	196	129	67	762	169
Q4	147 752	140 850	19 057	120 876	917	2 994	1 148	1 056	92	376	261	115	1 098	372
13 Q1	119 235	114 547	17 912	95 646	990	2 248	737	687	50	323	168	155	972	216
Q2	142 682	137 315	12 607	124 206	503	2 230	745	675	71	246	136	110	1 059	180
Q3	115 631	111 196	9 034	100 918	1 244	1 820	537	512	25	236	120	116	818	228
Q4	140 786	132 986	14 409	118 123	454	3 529	1 018	945	72	851	289	563	1 343	317
14 Q1	141 495	135 098	11 381	122 035	1 682	3 006	647	609	38	399	208	191	1 097	864
Q2	175 315	166 572	20 420	134 829	11 323	3 621	996	884	111	461	260	200	1 785	380
Q3	144 792	139 040	21 395	116 878	767	2 628	580	475	105	258	111	147	1 576	214
Q4	269 363	262 863	15 130	246 768	965	3 220	750	689	61	595	298	297	1 510	365
15 Q1	173 615	165 680	14 182	150 240	1 258	3 077	687	641	46	538	227	310	1 510	342
Q2	212 279	205 792	12 184	191 640	1 968	3 025	595	533	61	415	181	235	1 729	286
Q3	246 136	240 395	13 788	225 173	1 434	2 821	654	557	97	552	228	324	1 400	215
Q4	194 361	186 612	19 984	164 751	1 877	4 113	791	716	75	773	392	381	2 140	409

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

**9.52 (Cont'd) Breakdown of appraisals:**  
**usable area**  
**Property appraisals**

BE		Property appraisals							hectares
		Properties						Economic activity (c)	
Total	Housing			Offices	Business premises	Other			
	Total	Apartments	Single-family houses						
15=16+ 19 a 21	16=17+18	17	18	19	20	21	22		
06	19 995	17 098	9 603	7 495	196	1 282	1 419	19 440	
07	16 881	14 291	7 707	6 585	188	1 109	1 293	10 040	
08	12 968	10 194	5 288	4 906	199	1 190	1 385	13 955	
09	12 587	9 573	5 200	4 373	168	1 074	1 772	12 845	
10	11 156	8 711	4 739	3 972	192	959	1 294	8 793	
11	8 849	6 481	3 511	2 970	172	937	1 259	5 126	
12	8 580	5 961	3 303	2 658	203	1 065	1 351	6 110	
13	7 869	5 226	2 869	2 356	176	1 065	1 403	4 594	
14	7 857	4 614	3 429	2 736	244	1 251	1 747	7 060	
15	7 374	3 491	4 078	3 175	317	1 523	2 043	7 501	
12 Q3	1 769	1 235	687	547	43	209	282	1 085	
Q4	2 497	1 731	995	736	73	341	352	1 411	
13 Q1	1 776	1 182	632	550	32	232	330	664	
Q2	2 134	1 354	742	612	54	332	394	1 003	
Q3	1 652	1 126	611	515	32	225	270	963	
Q4	2 306	1 564	884	680	58	276	408	1 965	
14 Q1	2 159	1 454	817	638	52	268	385	1 232	
Q2	2 580	1 749	926	823	57	286	487	2 542	
Q3	1 340	600	738	549	51	282	408	1 783	
Q4	1 778	811	948	727	84	415	468	1 502	
15 Q1	1 481	707	996	644	63	260	452	3 377	
Q2	1 971	1 117	1 074	1 043	74	340	440	1 491	
Q3	1 649	751	908	677	74	365	459	1 270	
Q4	2 273	916	1 099	811	106	559	692	1 363	

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

**9.53 Breakdown of property appraisals:**  
**average value of m2 (a)**

BE											EUR					
	Urban land	Rural property	Buildings							Properties						
			Total	Residential use			Tertiary use			Industrial	Total	Housing			Offices	Business premises
				Total	Primary residence	Secondary residence	Total	Offices	Commercial use			Total	Apartments	Single-family houses		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
06	178	2	1 363	1 674	1 662	1 810	1 966	2 250	1 645	579	1 916	2 009	2 304	1 630	2 438	1 952
07	186	3	1 556	1 845	1 826	2 067	2 185	2 609	1 650	757	2 042	2 130	2 459	1 745	3 049	2 289
08	185	3	1 455	1 748	1 754	1 685	2 212	2 814	1 527	724	1 895	2 002	2 313	1 665	2 859	2 202
09	159	3	1 299	1 715	1 717	1 695	1 909	2 579	1 327	646	1 657	1 811	2 050	1 527	2 784	1 926
10	139	2	1 227	1 574	1 574	1 576	1 754	2 223	1 285	598	1 646	1 753	1 991	1 470	2 609	1 823
11	130	2	1 129	1 519	1 522	1 487	1 723	2 099	1 418	543	1 477	1 596	1 784	1 373	2 429	1 702
12	109	2	1 056	1 357	1 360	1 321	1 826	2 184	1 307	478	1 275	1 398	1 526	1 239	2 102	1 337
13	84	2	904	1 226	1 223	1 263	1 463	1 681	1 299	425	1 143	1 298	1 390	1 187	1 777	1 145
14	76	1	744	1 191	1 183	1 264	1 456	1 675	1 227	381	1 346	1 705	1 352	1 181	1 758	1 186
15	89	1	851	1 135	1 126	1 212	1 894	2 143	1 690	367	1 602	2 490	1 296	1 073	1 730	1 195
12 Q3	106	2	1 030	1 336	1 340	1 278	1 671	1 912	1 207	480	1 264	1 385	1 484	1 261	2 275	1 300
Q4	91	2	980	1 280	1 282	1 259	1 860	2 175	1 146	438	1 241	1 327	1 426	1 194	2 012	1 354
13 Q1	73	2	934	1 277	1 288	1 124	1 538	1 960	1 082	463	1 135	1 298	1 423	1 153	1 779	1 238
Q2	95	2	868	1 279	1 293	1 144	1 412	1 770	967	422	1 132	1 330	1 427	1 212	1 681	914
Q3	90	2	828	1 278	1 277	1 297	1 408	1 827	974	409	1 144	1 291	1 383	1 182	1 794	1 102
Q4	85	2	947	1 122	1 096	1 463	1 465	1 415	1 491	410	1 160	1 277	1 341	1 195	1 855	1 379
14 Q1	99	2	663	1 240	1 242	1 200	1 432	1 800	1 032	409	1 143	1 289	1 369	1 186	1 721	1 181
Q2	75	2	743	1 118	1 114	1 158	1 359	1 518	1 152	391	1 108	1 276	1 338	1 206	1 591	1 118
Q3	50	2	673	1 182	1 126	1 437	1 278	1 551	1 071	332	1 635	2 654	1 282	1 174	1 567	1 178
Q4	95	1	879	1 254	1 259	1 201	1 625	1 771	1 479	401	1 721	2 676	1 405	1 155	2 007	1 242
15 Q1	100	2	783	809	791	1 046	1 884	1 878	1 889	361	1 690	2 677	1 154	1 152	1 833	1 260
Q2	82	1	725	1 184	1 170	1 308	1 498	1 660	1 373	351	1 486	2 002	1 300	806	1 538	1 220
Q3	87	1	980	1 249	1 263	1 169	2 164	2 345	2 036	373	1 697	2 696	1 353	1 176	1 734	1 263
Q4	86	2	906	1 288	1 288	1 290	1 922	2 401	1 429	380	1 578	2 773	1 376	1 270	1 799	1 105

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

BE

**9.54 Breakdown of customers and appraisal purpose**  
**number of appraisals**

Number in thousands

	By customer					By purpose of property appraisal				
	Total	Deposit institutions	Other financial institutions	Individuals	Other	Total	For mortgage	Required by credit institutions	Required by other financial institutions	Other
	1=2 a 5	2	3	4	5	6=7 a 10	7	8	9	10
<b>06</b>	1 786.1	1 534.9	65.7	82.2	103.3	1 779.0	1 696.9	1.8	3.1	77.3
<b>07</b>	1 518.9	1 297.3	55.3	78.7	87.7	1 510.8	1 417.5	2.0	6.3	85.0
<b>08</b>	1 104.6	914.2	52.1	49.7	88.7	1 093.0	948.8	8.1	23.8	112.3
<b>09</b>	1 062.9	861.2	61.3	38.5	101.9	1 043.8	830.8	12.7	40.5	159.8
<b>10</b>	976.8	796.3	41.3	36.8	102.4	964.1	741.3	8.5	23.7	190.6
<b>11</b>	774.0	581.6	42.8	34.5	115.1	760.0	482.3	22.1	26.0	229.7
<b>12</b>	758.5	539.8	37.5	25.5	155.8	751.6	435.5	40.8	26.7	248.6
<b>13</b>	657.2	469.6	33.6	22.4	131.5	651.1	353.2	45.5	4.9	247.5
<b>14</b>	798.4	560.1	13.9	27.8	196.5	792.7	209.3	23.7	1.2	166.6
<b>15</b>	953.6	667.4	19.8	60.3	206.1	947.7	...	...	...	...
<b>12 H1</b>	371.6	276.2	17.2	14.4	63.9	368.7	221.8	17.0	12.9	117.1
<b>H2</b>	386.9	263.6	20.3	11.1	91.9	382.9	213.8	23.8	13.8	131.5
<b>13 H1</b>	325.5	237.1	14.6	11.0	62.8	321.4	164.8	19.9	1.7	135.0
<b>H2</b>	331.7	232.5	19.0	11.4	68.8	329.6	188.4	25.7	3.2	112.4
<b>14 H1</b>	403.7	294.2	11.6	12.7	85.2	400.8	209.3	23.7	1.2	166.6
<b>H2</b>	394.7	266.0	2.3	15.2	111.3	392.0	...	...	...	...
<b>15 H1</b>	426.7	334.8	6.8	20.3	64.8	423.7	...	...	...	...
<b>H2</b>	526.9	332.5	13.0	40.1	141.3	524.0	...	...	...	...

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

BE

**9.55 Breakdown of customers and appraisal purpose:**  
**amount of appraisals**

EUR millions

	By customer					By purpose of property appraisal				
	Total	Deposit institutions	Other financial institutions	Individuals	Other	Total	For mortgage	Required by credit institutions	Required by other financial institutions	Other
	1=2 a 5	2	3	4	5	6=7 a 10	7	8	9	10
<b>06</b>	857 922	646 122	21 283	34 620	155 896	849 349	742 591	1 007	9 000	96 750
<b>07</b>	841 752	608 850	23 174	55 827	153 900	831 442	692 936	1 881	9 369	127 256
<b>08</b>	695 342	442 012	23 750	47 942	181 637	684 799	504 332	3 948	14 442	162 077
<b>09</b>	569 853	359 339	21 640	28 784	160 090	564 495	394 462	5 095	16 942	147 996
<b>10</b>	449 910	285 009	16 643	26 761	121 497	444 832	282 768	6 873	11 733	143 459
<b>11</b>	384 656	230 224	11 685	21 392	121 354	377 258	199 566	17 109	9 298	151 285
<b>12</b>	336 412	181 029	12 328	10 528	132 528	333 558	161 507	17 512	10 600	143 939
<b>13</b>	264 625	144 603	14 738	10 738	94 545	259 490	124 193	19 127	9 491	106 679
<b>14</b>	311 503	169 622	10 186	8 536	123 159	307 421	63 483	10 428	1 915	86 299
<b>15</b>	342 225	185 940	9 857	16 774	129 653	333 500	...	...	...	...
<b>12 H1</b>	180 487	96 691	4 489	6 359	72 949	178 879	89 938	7 265	3 765	77 911
<b>H2</b>	155 925	84 338	7 839	4 169	59 579	154 680	71 569	10 247	6 835	66 029
<b>13 H1</b>	130 095	68 849	6 505	5 088	49 653	126 819	56 487	7 916	4 053	58 363
<b>H2</b>	134 530	75 754	8 233	5 650	44 892	132 671	67 706	11 211	5 438	48 316
<b>14 H1</b>	164 368	98 997	3 442	5 635	56 294	162 126	63 483	10 428	1 915	86 299
<b>H2</b>	147 135	70 626	6 744	2 901	66 865	145 296	...	...	...	...
<b>15 H1</b>	152 721	89 332	2 673	5 220	55 496	148 781	...	...	...	...
<b>H2</b>	189 504	96 609	7 183	11 555	74 157	184 719	...	...	...	...

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

BE

**9.56 Geographic distribution of the**  
**property appraisals: number of appraisals and amount**

EUR millions and number in thousands

	Number of appraisals							Amount of appraisals						
	Total	Spain (a)	Abroad	For spanish municipalities				Total	Spain (b)	Abroad	For spanish municipalities			
				Madrid and Barcelona	> 500000 inhabitants	100000 to 500000 inhabitants	Rest				Madrid and Barcelona	> 500000 inhabitants	between 100000 to 500000 inhabitants	Rest
1=2+3	2=4 a 7	3	4	5	6	7	8=9+10	9=11 a 14	10	11	12	13	14	
06	1 779.0	1 777.7	1.4	141.7	118.4	412.91	104.6	849 349	846 413	2 936	97 569	54 828	180 784	513 231
07	1 510.8	1 509.4	1.4	121.6	98.6	360.4	928.9	831 442	822 293	9 149	106 305	51 743	185 019	479 226
08	1 093.0	1 091.5	1.5	92.7	52.9	250.4	695.5	684 799	676 480	8 319	115 413	38 539	151 020	371 508
09	1 043.8	1 042.5	1.3	95.3	54.3	247.1	645.9	564 495	558 201	6 294	83 890	36 736	130 856	306 718
10	964.1	963.1	1.0	90.7	51.5	236.0	584.9	444 832	439 813	5 020	72 016	25 602	102 333	239 862
11	760.0	759.2	0.8	65.2	36.8	180.7	476.4	377 258	372 446	4 812	52 894	21 587	84 305	213 660
12	751.6	751.0	0.7	59.9	34.0	171.4	485.7	333 558	327 079	6 479	53 242	19 826	75 544	178 467
13	651.1	650.7	0.4	51.4	30.8	157.3	411.1	259 490	255 817	3 674	41 971	16 075	62 001	135 769
14	792.7	792.2	0.6	78.2	43.2	177.7	493.0	307 421	305 221	2 200	55 712	18 708	63 803	166 998
15	947.7	947.0	0.7	82.3	53.4	232.5	578.9	333 500	332 081	1 419	76 652	23 340	78 676	153 413
12 H1	368.7	368.3	0.4	31.6	16.8	87.3	232.6	178 879	174 983	3 896	28 974	10 633	40 115	95 260
H2	382.9	382.6	0.3	28.3	17.1	84.1	253.1	154 680	152 096	2 583	24 268	9 192	35 428	83 207
13 H1	321.4	321.2	0.2	24.4	15.1	78.6	203.1	126 819	125 282	1 537	19 188	7 691	30 812	67 591
H2	329.6	329.4	0.2	27.0	15.8	78.7	208.0	132 671	130 534	2 137	22 783	8 384	31 189	68 178
14 H1	400.8	400.4	0.4	30.9	20.9	97.9	250.8	162 126	161 169	957	27 002	9 856	37 722	86 590
H2	392.0	391.7	0.2	47.3	22.4	79.8	242.2	145 296	144 052	1 243	28 710	8 853	26 082	80 408
15 H1	423.7	423.6	0.2	37.2	26.4	110.4	249.6	148 781	148 375	406	32 059	11 853	34 990	69 472
H2	524.0	523.4	0.6	45.1	27.1	122.0	329.3	184 719	183 706	1 012	44 592	11 487	43 686	83 941

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

BE

**9.57 Geographic breakdown of housing appraisals:**  
**number of appraisals and amount**

EUR millions and number in thousands

	Number of appraisals							Amount of appraisals						
	Total	Spain (a)	Abroad	For spanish municipalities				Total	Spain (b)	Abroad	For spanish municipalities			
				Madrid and Barcelona	> 500000 inhabitants	100000 to 500000 inhabitants	Rest				Madrid and Barcelona	> 500000 inhabitants	100000 to 500000 inhabitants	Rest
1=2+3	2=4 a 7	3	4	5	6	7	8=9+10	9=11 a 14	10	11	12	13	14	
11	490.0	489.8	0.2	44.3	25.0	119.3	301.1	103 412	103 162	250	14 156	5 036	24 232	59 737
12	445.3	445.2	0.1	38.8	21.4	103.4	281.6	83 350	83 281	69	10 919	3 909	19 224	49 229
13	386.5	386.4	0.0	33.6	19.4	93.9	239.6	67 853	67 839	15	8 696	3 009	16 053	40 081
14	449.1	448.9	0.2	52.2	26.1	101.2	269.4	78 681	78 635	47	13 141	4 101	16 843	44 550
15	511.4	511.1	0.3	50.5	30.1	125.9	304.6	86 945	86 880	65	13 391	4 737	20 727	48 025
12 H1	222.8	222.8	0.1	20.5	10.8	53.4	138.1	43 270	43 213	57	6 008	2 030	10 212	24 963
H2	222.5	222.4	0.0	18.3	10.6	50.1	143.5	40 080	40 068	12	4 911	1 880	9 011	24 266
13 H1	189.7	189.7	0.0	16.0	9.3	46.6	117.8	33 342	33 335	7	4 227	1 494	7 884	19 729
H2	196.8	196.8	0.0	17.6	10.1	47.2	121.8	34 511	34 504	7	4 469	1 514	8 169	20 351
14 H1	234.1	234.1	0.1	19.9	12.7	58.1	143.4	41 058	41 046	12	5 315	1 887	9 566	24 278
H2	215.0	214.9	0.1	32.3	13.5	43.1	126.0	37 624	37 588	35	7 826	2 214	7 276	20 272
15 H1	246.8	246.7	0.1	23.9	15.4	62.8	144.6	41 280	41 256	25	6 359	2 370	10 248	22 278
H2	264.6	264.4	0.3	26.6	14.6	63.1	160.0	45 664	45 624	40	7 032	2 366	10 479	25 747

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

**9.58 Geographic breakdown of property appraisals by**  
**Regional (Autonomous) Government:**  
**number in thousands (a)**

	<i>BE</i>																	<i>Number in thousands</i>	
	Andalucía (b)	Aragón	Asturias	Baleares	Canarias	Cantabria	Castilla- La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Madrid	Murcia	Navarra	Pais Vasco	Valencia		
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17		
<b>06</b>	339.0	41.5	30.7	51.3	89.5	20.1	77.2	70.5	335.1	27.8	65.9	11.0	214.3	67.1	21.8	54.1	260.8		
<b>07</b>	294.4	35.7	28.4	43.8	76.8	17.0	72.4	65.1	253.9	24.5	61.2	9.4	182.3	57.6	18.8	49.7	218.4		
<b>08</b>	209.9	26.7	20.1	30.4	51.9	12.8	52.0	50.7	170.9	19.4	47.7	7.7	140.1	42.4	16.8	40.6	151.5		
<b>09</b>	194.3	26.0	17.5	28.2	44.9	12.5	45.7	47.5	156.8	18.5	46.3	8.3	149.6	41.7	17.3	40.0	147.4		
<b>10</b>	178.6	24.1	17.5	26.4	42.3	12.2	44.7	48.1	148.8	18.1	47.0	7.0	131.5	35.1	13.6	40.8	127.4		
<b>11</b>	142.7	19.4	11.4	22.3	34.7	8.4	36.4	35.3	117.9	12.9	32.7	5.2	100.3	28.2	11.5	33.3	106.5		
<b>12</b>	153.9	17.3	10.4	19.4	33.7	7.0	36.1	33.8	124.0	11.2	33.8	5.2	92.4	27.7	11.8	26.4	106.9		
<b>13</b>	127.9	16.3	9.0	17.3	32.9	6.7	31.7	28.6	112.8	10.0	27.6	4.3	72.4	29.0	9.0	22.1	93.1		
<b>14</b>	189.8	21.1	11.5	20.7	38.5	7.9	36.6	33.1	131.6	11.8	32.2	5.2	86.7	29.6	10.1	27.9	98.0		
<b>15</b>	173.7	27.4	15.5	26.2	45.6	10.5	44.3	45.6	172.0	17.4	36.1	7.2	121.9	37.9	10.9	32.0	122.9		
<b>12 H1</b>	66.4	8.9	5.3	10.6	15.2	3.4	17.9	16.7	63.4	6.2	17.4	2.6	48.8	14.6	6.0	12.9	52.1		
<b>H2</b>	87.5	8.4	5.0	8.7	18.5	3.6	18.2	17.1	60.6	5.1	16.5	2.6	43.6	13.1	5.9	13.5	54.7		
<b>13 H1</b>	60.4	7.7	4.3	8.2	16.6	3.4	16.0	14.2	57.2	5.2	12.4	2.1	34.5	15.8	4.6	11.0	47.5		
<b>H2</b>	67.5	8.6	4.6	9.1	16.3	3.3	15.7	14.4	55.6	4.7	15.2	2.2	37.9	13.2	4.5	11.2	45.6		
<b>14 H1</b>	80.8	10.1	6.5	11.0	19.4	4.3	18.6	17.0	68.8	6.2	17.4	2.6	45.7	15.9	5.1	14.3	56.5		
<b>H2</b>	109.0	11.0	4.9	9.7	19.1	3.6	18.0	16.1	62.7	5.5	14.8	2.6	41.0	13.8	5.0	13.6	41.4		
<b>15 H1</b>	61.3	13.2	7.1	11.8	20.8	4.8	19.1	21.8	80.2	8.2	17.4	3.8	55.8	18.2	5.7	16.4	58.0		
<b>H2</b>	112.5	14.2	8.3	14.4	24.8	5.7	25.2	23.9	91.8	9.2	18.6	3.4	66.1	19.7	5.2	15.7	64.8		

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

**9.59 Geographic breakdown of property appraisals**  
**by Regional (Autonomous) Government:**  
**amount (a)**

	<i>BE</i>																	<i>EUR millions</i>	
	Andalucía (b)	Aragón	Asturias	Baleares	Canarias	Canta- bria	Castilla La Mancha	Castilla y León	Cataluña	Extre- madura	Galicia	La Rioja	Madrid	Murcia	Navarra	Pais Vasco	Valencia		
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17		
<b>06</b>	160 879	22 605	9 705	26 243	34 347	9 718	37 902	29 592	164 946	7 977	24 355	5 203	139 525	34 300	9 179	27 190	102 747		
<b>07</b>	151 051	20 299	12 146	26 139	33 214	7 963	41 206	32 018	147 770	7 854	25 559	4 985	145 158	35 886	9 200	25 907	95 938		
<b>08</b>	116 731	18 102	9 211	20 902	24 586	6 545	27 764	25 905	108 048	7 067	19 596	4 624	151 948	28 124	7 433	27 370	72 523		
<b>09</b>	100 574	14 977	7 233	17 578	19 063	5 052	21 196	21 801	93 133	6 669	16 412	3 902	116 539	21 111	6 002	23 278	63 679		
<b>10</b>	75 879	12 500	5 913	13 998	16 449	4 154	16 393	17 749	73 938	4 783	13 949	2 982	91 624	16 145	5 181	20 115	48 059		
<b>11</b>	66 579	10 074	5 084	14 751	13 356	3 447	13 519	14 492	60 177	4 462	11 479	2 365	74 314	12 580	4 611	17 206	43 950		
<b>12</b>	56 621	7 759	4 212	9 785	14 024	2 950	12 895	13 306	54 123	3 703	10 275	2 355	67 731	12 156	4 258	14 697	36 228		
<b>13</b>	45 756	7 050	3 530	9 747	13 235	2 337	8 949	9 992	43 941	3 079	7 558	1 393	52 310	7 509	3 702	11 358	24 370		
<b>14</b>	79 264	7 727	3 531	13 133	14 625	2 190	8 788	9 086	45 857	3 461	8 823	1 576	58 242	7 970	3 458	12 591	24 901		
<b>15</b>	39 666	10 494	4 692	15 207	15 669	3 278	10 328	12 161	66 354	4 106	10 107	1 991	80 759	8 965	3 444	14 997	29 863		
<b>12 H1</b>	28 464	4 264	2 217	5 657	6 832	1 453	7 191	6 556	29 177	1 986	5 561	1 019	37 183	7 424	2 080	8 137	19 782		
<b>H2</b>	28 157	3 496	1 995	4 128	7 192	1 497	5 704	6 750	24 946	1 718	4 713	1 337	30 548	4 732	2 178	6 559	16 446		
<b>13 H1</b>	21 979	2 861	1 599	4 732	6 955	1 218	4 894	5 414	22 293	1 462	3 480	658	23 552	3 924	1 929	5 599	12 732		
<b>H2</b>	23 777	4 189	1 930	5 015	6 280	1 119	4 054	4 578	21 648	1 617	4 078	735	28 758	3 584	1 774	5 759	11 638		
<b>14 H1</b>	29 410	3 947	2 429	6 842	8 732	1 502	5 661	5 160	27 069	1 860	5 002	963	33 034	4 324	1 929	7 800	15 505		
<b>H2</b>	49 854	3 780	1 102	6 291	5 893	688	3 127	3 926	18 788	1 600	3 821	613	25 207	3 646	1 529	4 791	9 396		
<b>15 H1</b>	16 685	6 143	2 147	6 811	6 634	1 694	4 551	6 015	31 221	2 132	4 570	970	32 812	4 089	1 679	6 946	13 276		
<b>H2</b>	22 980	4 351	2 546	8 396	9 035	1 584	5 777	6 145	35 133	1 974	5 537	1 021	47 947	4 875	1 765	8 052	16 587		

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

	<i>BE</i>																	<i>Number in thousands</i>	
	Andalucía (b)	Aragón	Asturias	Baleares	Canarias	Cantabria	Castilla- La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Madrid	Murcia	Navarra	Pais Vasco	Valencia		
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17		
<b>11</b>	91.6	11.9	7.4	15.0	20.9	5.7	21.9	21.3	80.0		8.1	19.2	3.0	66.5	18.1	7.3	22.1	69.9	
<b>12</b>	84.2	10.2	6.3	12.4	19.3	4.4	19.8	18.7	81.6		6.4	18.7	2.8	57.6	16.1	7.2	16.3	63.1	
<b>13</b>	69.3	8.9	5.3	11.6	18.1	3.9	17.9	14.7	75.0		5.3	14.9	2.3	46.9	16.9	4.9	12.6	57.9	
<b>14</b>	107.8	10.9	6.3	12.4	20.6	4.6	17.8	16.7	79.8		6.1	16.8	2.6	54.9	15.8	5.3	15.4	55.1	
<b>15</b>	92.5	13.1	7.8	15.7	23.1	5.8	22.4	20.8	100.7		7.9	17.7	3.1	69.8	20.0	5.7	18.0	67.0	
<b>12 H1</b>	39.0	5.3	3.2	6.7	9.0	2.1	10.0	9.1	41.3		3.3	9.7	1.4	30.0	8.7	3.6	8.2	32.1	
<b>H2</b>	45.3	4.9	3.1	5.6	10.3	2.3	9.9	9.6	40.4		3.1	9.0	1.4	27.5	7.5	3.6	8.1	31.1	
<b>13 H1</b>	31.9	4.4	2.6	5.5	9.3	1.9	9.3	7.3	38.4		2.8	6.7	1.1	22.1	9.2	2.4	6.2	28.6	
<b>H2</b>	37.5	4.5	2.7	6.0	8.8	2.0	8.6	7.4	36.7		2.6	8.1	1.2	24.9	7.7	2.5	6.4	29.3	
<b>14 H1</b>	46.3	5.4	3.8	6.9	10.5	2.3	9.9	9.2	44.0		3.3	9.1	1.4	28.3	9.3	3.0	8.0	33.4	
<b>H2</b>	61.4	5.5	2.5	5.5	10.1	2.3	7.8	7.5	35.8		2.8	7.7	1.2	26.6	6.6	2.3	7.4	21.6	
<b>15 H1</b>	39.9	6.6	3.7	7.5	11.5	2.8	10.4	10.9	49.9		3.9	8.8	1.7	32.8	10.5	3.0	9.4	33.3	
<b>H2</b>	52.6	6.5	4.0	8.2	11.5	3.0	11.9	9.9	50.9		4.0	9.0	1.4	37.0	9.5	2.7	8.5	33.7	

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

	<i>BE</i>																	<i>EUR millions</i>	
	Andalucía (b)	Aragón	Asturias	Baleares	Canarias	Cantabria	Castilla- La Mancha	Castilla y León	Cataluña	Extre- madura	Galicia	La Rioja	Madrid	Murcia	Navarra	Pais Vasco	Valencia		
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17		
<b>11</b>	17 254	2 013	1 340	5 181	3 546	1 329	3 466	3 649	19 974	1 127	3 341	479	18 414	2 891	1 433	6 313	11 413		
<b>12</b>	14 976	1 577	1 099	3 937	3 161	893	2 712	2 923	16 567	834	3 004	415	14 457	2 312	1 266	4 196	8 951		
<b>13</b>	11 061	1 224	980	3 648	2 798	745	2 199	2 155	14 629	667	2 265	295	11 711	2 069	825	3 136	7 432		
<b>14</b>	18 620	1 471	989	3 931	2 910	826	2 102	2 241	15 004	701	2 520	331	13 698	1 883	876	3 543	6 988		
<b>15</b>	14 064	1 718	1 139	5 314	3 184	998	2 536	2 639	18 499	877	2 568	372	17 308	2 352	901	4 030	8 379		
<b>12 H1</b>	7 012	847	568	2 183	1 571	436	1 407	1 432	8 873	435	1 629	203	7 795	1 301	645	2 191	4 684		
<b>H2</b>	7 964	730	531	1 753	1 590	458	1 305	1 491	7 694	399	1 374	212	6 663	1 011	622	2 005	4 267		
<b>13 H1</b>	4 980	623	412	1 722	1 450	375	1 161	1 049	7 578	350	1 074	147	5 555	1 137	405	1 583	3 732		
<b>H2</b>	6 081	601	568	1 926	1 348	370	1 038	1 106	7 051	317	1 190	148	6 156	931	421	1 553	3 700		
<b>14 H1</b>	7 408	727	611	2 223	1 575	447	1 192	1 285	8 989	383	1 320	181	7 145	1 090	508	1 907	4 055		
<b>H2</b>	11 212	743	379	1 709	1 336	379	910	957	6 015	318	1 199	150	6 553	792	368	1 636	2 934		
<b>15 H1</b>	6 131	856	555	2 470	1 556	487	1 165	1 396	9 029	428	1 260	189	7 838	1 208	470	2 103	4 114		
<b>H2</b>	7 933	862	584	2 844	1 628	512	1 371	1 243	9 470	449	1 308	183	9 470	1 145	431	1 927	4 266		

See notes at the end of the chapter



**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Account information**

**9.62 Balance sheet and supplementary information**

BE

EUR thousands and number in units

	Total assets= liabilities	Assets						Liabilities			No. of institutions (a)	No. of employees on staff	No. of appraisals	No. of of which: related compa- nies	No of offices
		Fixed assets	Current assets			Other items	Net Worth	Creditors	Other items						
			Total	Debtors	Short term financial investment and cash										
										of which: from sales and rendered services					
	1=2+3+7 =8 a 10	2	3=4+6	4	5	6	7	8	9	10	11	12	13	14	15
06	276 778	76 186	189 120	54 454	45 665	134 672	11 472	145 836	128 211	2 728	56	3 941	19 737	1 085	641
07	254 126	85 138	158 387	47 640	38 777	110 746	10 605	147 295	104 939	1 891	57	4 189	19 704	1 144	684
08	233 554	70 302	154 703	47 778	40 207	106 928	8 548	139 604	91 391	2 562	56	3 756	18 306	1 123	657
09	224 867	70 248	147 815	43 683	37 717	104 134	6 805	138 589	82 965	3 310	54	3 547	16 959	1 098	608
10	187 232	65 776	116 838	39 438	36 465	77 405	4 617	98 960	82 452	5 822	55	3 319	16 518	1 054	581
11	172 686	68 827	99 752	38 655	35 075	61 104	4 105	100 838	67 521	4 324	58	3 227	15 744	1 034	565
12	176 469	71 994	98 286	48 222	39 729	50 025	6 178	96 517	76 326	3 605	57	2 961	14 381	1 075	512
13	161 495	64 952	93 520	45 603	41 267	47 879	3 010	84 709	71 669	5 098	46	2 672	13 891	971	462
14	161 877	62 812	96 141	44 452	39 696	51 651	2 915	87 906	69 760	4 195	40	2 588	14 612	672	439
15	174 997	58 249	113 564	49 145	45 736	64 397	3 176	96 873	73 758	4 349	36	2 730	15 219	1 034	415

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Account information**

**9.63 Profit and loss account**

BE

EUR thousand

	Profit and loss account										Memorandum item: breakdown by purpose of property appraisal income		
	Ordinary income		Ordinary expenses		Operating profit	Financial income	Finan- cial expen- ses	Gains or losses on financial transac- tions (a)	Profit(Loss)		Mortgage loans	For credit institutions, insurance corporations, pension funds and investment institutions	Other
	of which: property appraisals services rendered	of which: independent professional services	Before tax	After tax									
	1	2=11+12+13	3	4	5=1-3	6	7	8	9	10	11	12	13
06	596 249	570 171	506 844	365 157	89 405	3 476	1 062	2 414	91 822	61 673	528 445	2 627	39 094
07	549 981	519 926	478 991	329 387	70 990	5 434	1 496	3 938	74 924	51 245	473 772	3 750	42 395
08	429 386	394 111	394 442	247 369	34 944	6 230	1 809	4 421	39 378	27 269	331 588	5 298	57 352
09	378 940	346 736	345 248	209 729	33 692	2 575	1 589	986	34 676	24 546	276 918	7 589	62 221
10	322 580	292 894	300 600	174 459	21 981	2 616	1 407	971	22 956	16 056	221 863	4 698	66 332
11	262 308	240 813	245 199	136 547	17 114	2 321	1 315	814	17 933	12 316	158 336	9 373	73 105
12	234 832	216 019	219 281	115 696	15 519	1 992	1 621	-1 884	13 635	9 367	127 825	13 331	71 191
13	211 402	182 975	196 609	103 615	14 764	878	1 166	-215	14 547	9 515	103 015	10 643	69 583
14	232 512	213 648	214 539	-113 316	17 948	986	-1 045	84	18 034	13 043	119 107	15 443	79 075
15	254 975	234 627	225 462	-118 221	29 495	382	-965	-340	29 151	22 031	145 078	14 296	75 227

See notes at the end of the chapter.

## NOTES TO THE TABLES OF CHAPTER 9

### Overview

These tables, which are only available in the electronic edition of the *Statistical Bulletin*, contain information of the activity and financial statements of appraisal companies. The scope of this information is limited to the data compiled by the Banco de España in accordance with CBE 3/1998 of 27 January 1998 (amended by CBE 5/2003).

The tables contain information, broken down by appraised assets, on the number of appraisals (Table 9.50), on the amount of appraisals (Table 9.51) and on the appraised usable area of properties (Table 9.52). This information has been used to obtain the series on average value of appraised square metre (Table 9.53), which should not be interpreted as a reference price per unit of area, given the heterogeneity of the appraised properties included in the various aggregates. Nor can it be considered an accurate indicator of price behaviour, since it is not based on a homogeneous sample over time of appraised properties. Tables 9.54 and 9.55 give the number and amount of appraisals by type of customer and purpose of appraisal and Tables 9.56 to 9.61 contain a geographical breakdown. Finally, information is provided on the balance sheets (Table 9.62) and profit and loss accounts of appraisal companies (Table 9.63).

### Notes on Tables 9.50 to 9.63

#### Tables 9.50, 9.51 and 9.52

- a. Buildings are classified according to their main use, based on the area devoted to each use. Since 1998 buildings under construction are included only at the value of the finished building. Intermediate appraisals are included only under the related heading in memorandum items.
- b. Non-buildable land, excluding that relating to an economic activity permitted under current legislation and that included in rural property. See Note (c).
- c. Refers to any building or part thereof relating to an economic activity or business operation: hotels, residences, hospitals, industrial facilities, transport centres, community facilities, etc.
- d. Including urban development works, etc. Until 2003 includes non-buildable land.
- e. Intangible assets, companies, machinery, fixtures, other physical assets, goodwill, options and other assets.
- f. Includes those less than two years old, except when they must appear as new appraisals because of a significant change in the appraised asset. Until 1997, inclusive, this heading included intermediate appraisals.
- g. Intermediate appraisals must include the net increments in value of the certificates issued after the initial appraisal or during the construction or rehabilitation of a building.
- h. Irrespective of whether the various buildings or parts thereof are included under the relevant headings.

#### Table 9.53

- a. The property items whose average values are of most significance or interest have been selected. The full information available for calculating the average values is given in Tables 9.51 and 9.52.

#### Table 9.56

- a. The detail by Regional (Autonomous) Government is given in Table 9.58.
- b. The detail by Regional (Autonomous) Government is given in Table 9.59.

#### Table 9.57

- a. The detail by Regional (Autonomous) Government is given in Table 9.60.
- b. The detail by Regional (Autonomous) Government is given in Table 9.61.

#### Table 9.58

- a. The total is given in column 2 of Table 9.56.
- b. Includes Ceuta and Melilla.

#### Table 9.59

- a. The total is given in column 9 of Table 9.56.
- b. Includes Ceuta and Melilla.

#### Table 9.60

- a. The total is given in column 2 of Table 9.57.
- b. Includes Ceuta and Melilla.

#### Table 9.61

- a. The total is given in column 9 of Table 9.57.
- b. Includes Ceuta and Melilla.

**Table 9.62**

a. Number of institutions sending information on their activity and financial statements.

**Table 9.63**

a. Gains or losses on financial transactions include, in addition to financial revenue and expenses, the following income statement captions: Change in fair value of financial instruments, Exchange differences and Impairment and gains (losses) on disposal of financial instruments.



## CHAPTER 10 INSURANCE CORPORATIONS AND PENSION FUNDS

# 10. INSURANCE CORPORATIONS AND PENSION FUNDS

## 10.1 Balance sheet and technical provisions. Detailed by agents making up the sector

DGSFP and Regional Governments

EUR millions

	Total balance sheet		Private insurance corporations	Technical provisions	Non-profit insurance entities				Insurance Compensation Consortium	Techni. provisions	External pension funds Law 8/1987	Own funds
	1=3+5+9+11	Techni- cal provisions 2=4+6+10+12			Total	DGSFP supervision (1)	Reg.Gvt. supervision					
								Techni. provis.				
					5=7+8	6	7	8	9	10	11	12
96	90 933	77 206	61 568	49 898	9 699	8 075	4 535	5 164	2 135	1 840	17 531	17 393
97	107 038	91 469	71 440	58 484	11 214	9 280	5 059	6 154	2 261	1 812	22 124	21 894
98	125 314	106 417	82 761	66 096	12 587	10 930	5 227	7 361	2 477	2 038	27 489	27 353
99	148 391	127 204	98 937	80 654	14 323	12 375	5 437	8 886	2 870	2 349	32 261	31 825
00	172 602	150 489	114 893	95 597	15 378	13 460	6 081	9 297	3 352	2 811	38 979	38 621
01	191 605	170 795	127 308	108 741	16 040	14 752	5 856	10 184	3 651	3 047	44 606	44 255
02	215 809	191 207	145 013	122 901	17 080	15 769	6 191	10 889	4 106	3 270	49 610	49 267
03	238 746	209 022	158 196	131 409	18 940	17 460	6 710	12 230	4 612	3 664	56 997	56 490
04	261 641	227 399	171 893	140 687	20 767	19 346	7 113	13 654	5 193	4 135	63 787	63 231
05	290 756	251 544	186 842	152 321	23 431	20 935	8 126	15 305	5 797	4 620	74 687	73 668
06	316 768	273 439	201 416	162 526	26 238	23 793	9 075	17 163	6 453	5 133	82 660	81 988
07	332 062	286 506	208 403	167 542	28 489	25 889	9 740	18 749	7 147	5 662	88 022	87 413
08	335 523	283 951	219 078	172 251	28 660	26 551	10 306	18 354	8 032	5 831	79 753	79 318
09	356 608	299 754	230 671	179 659	31 000	28 006	11 149	19 851	8 617	6 142	86 319	85 946
10	...	...	230 487	177 936	...	...	...	...	8 728	6 449	87 034	86 389
11	...	...	243 417	183 356	...	...	...	...	8 792	6 617	85 325	84 947

(1) Nationwide institutions and those whose supervision has not been transferred to the Regional Governments.

# 10. INSURANCE CORPORATIONS AND PENSION FUNDS

## 10.2 Breakdown of assets and of liabilities

DGSFP and Regional Governments

EUR millions

	Total Assets= Liabi- lities	Assets						Liabilities								
		Financial investment			Loans	Treasu- ry	Other assets	Technical provisions/ Own funds					Sundry debt	Capital and reser- ves	Other liabi- lities	
		Fixed income	Equi- ties	Other financ. invest.				Total	Private insuran. corpora.	Non- profit insur.	Insurance Compensa- Consortium	Pensions funds				
1=2a7= 8+13a15	2	3	4	5	6	7	8=9+10+ 11+12	9	10	11	12	13	14	15		
96	90 933	41 525	5 050	24 500	5 628	6 821	7 409	77 206	49 898	8 075	1 840	17 393	4 388	9 188	150	
97	107 038	46 613	7 944	31 499	5 677	7 260	8 046	91 469	58 484	9 280	1 812	21 894	5 064	10 067	438	
98	125 314	58 921	10 203	30 840	6 629	10 039	8 682	106 417	66 096	10 930	2 038	27 353	7 368	10 919	610	
99	148 391	71 087	13 598	35 103	7 246	11 463	9 896	127 204	80 654	12 375	2 349	31 825	7 737	12 222	1 228	
00	172 602	79 961	18 271	44 282	8 718	11 635	9 736	150 489	95 597	13 460	2 811	38 621	7 767	13 267	1 079	
01	191 605	95 975	19 120	43 980	10 128	12 341	10 061	170 795	108 741	14 752	3 047	44 255	5 971	13 371	1 467	
02	215 809	108 114	19 259	48 044	13 578	15 779	11 035	191 207	122 901	15 769	3 270	49 267	7 857	14 979	1 766	
03	238 746	118 287	21 767	55 051	12 583	18 886	12 172	209 022	131 409	17 460	3 664	56 490	10 188	17 406	2 129	
04	261 641	134 614	25 405	58 767	10 928	19 141	12 785	227 399	140 687	19 346	4 135	63 231	12 362	19 925	1 955	
05	290 756	148 270	30 809	66 411	11 753	20 393	13 119	251 544	152 321	20 935	4 620	73 668	14 380	23 134	1 698	
06	316 768	161 291	34 630	70 247	11 421	24 698	14 479	273 439	162 526	23 793	5 133	81 988	15 282	25 741	2 305	
07	332 062	171 142	36 237	70 959	11 551	27 080	15 093	286 506	167 542	25 889	5 662	87 413	16 462	26 580	2 514	
08	335 523	183 104	32 972	56 565	11 170	36 032	15 680	283 951	172 251	26 551	5 831	79 318	20 869	27 818	2 886	
09	356 608	202 642	35 913	58 948	9 938	32 559	16 608	299 754	179 659	28 006	6 142	85 946	21 847	31 412	3 595	
10	...	...	...	...	...	...	...	...	177 936	...	6 449	86 389	...	...	...	
11	...	...	...	...	...	...	...	...	183 356	...	6 617	84 947	...	...	...	

# 10. INSURANCE CORPORATIONS AND PENSION FUNDS

# 10.3 PRIVATE INSURANCE CORPORATIONS (1) Breakdown of assets and of liabilities

DGSFP

EUR millions

	Total Assets= Liabi- lities  1=2a7= 8+11a13	Assets						Liabilities					
		Financial investment			Loans	Treasu- ry	Other assets	Technical provisions			Sundry debt	Capital and reserves	Other liabi- lities
								Fixed income	Equi- ties	Other financ. invest.			
		2	3	4									
07	208 403	111 072	11 420	56 240	9 349	7 451	12 871	167 542	126 580	40 961	14 590	23 881	2 390
08	219 078	119 609	13 577	47 097	9 157	16 342	13 295	172 251	130 065	42 186	18 464	25 563	2 799
09	230 671	130 116	16 495	44 328	8 653	17 052	14 027	179 659	138 585	41 074	19 504	28 033	3 476
10	230 487	129 143	18 416	48 123	9 068	11 548	14 191	177 936	138 067	39 869	21 883	27 830	2 838
11	243 417	134 873	16 878	57 340	9 400	10 874	14 052	183 356	143 502	39 854	28 446	29 181	2 434
09 Q1	219 071	117 931	12 474	48 533	13 111	14 265	12 757	172 817	130 288	42 529	16 904	24 423	4 927
Q2	220 377	121 213	13 660	47 302	12 316	12 637	13 249	174 484	132 840	41 644	17 966	24 835	3 093
Q3	226 616	128 189	15 060	46 188	10 134	13 491	13 555	177 412	137 634	39 778	18 752	27 024	3 428
Q4	226 111	128 144	15 848	43 058	8 483	16 932	13 645	176 517	138 236	38 281	19 100	27 221	3 272
10 Q1	231 447	131 023	15 508	43 241	11 117	17 608	12 951	180 612	141 234	39 378	20 562	27 328	2 946
Q2	227 336	127 829	15 825	46 351	11 107	13 112	13 112	177 238	138 513	38 726	20 663	26 372	3 064
Q3	231 374	132 528	16 559	46 296	9 460	13 661	12 870	179 251	141 699	37 551	21 294	28 140	2 690
Q4	226 230	127 493	16 028	48 577	8 925	11 415	13 792	174 733	137 925	36 809	21 770	26 995	2 732
11 Q1	230 135	130 303	16 626	41 159	11 933	16 489	13 625	178 485	139 304	39 181	22 034	27 506	2 109
Q2	233 919	132 170	16 297	48 680	11 148	11 995	13 629	178 731	140 331	38 400	25 746	27 274	2 169
Q3	235 178	134 458	16 476	47 953	9 795	12 964	13 533	179 110	141 825	37 285	26 133	27 681	2 255
Q4	238 380	135 565	16 691	52 267	9 181	10 894	13 784	179 517	143 327	36 190	28 196	28 332	2 335
12 Q1	246 289	139 290	17 022	49 525	11 921	14 743	13 788	185 019	146 005	39 014	30 001	28 912	2 357
Q2	238 147	133 654	16 686	43 497	11 983	18 394	13 933	179 217	141 021	38 196	29 278	27 333	2 318
Q3	240 614	137 777	17 310	53 422	10 314	8 181	13 610	180 782	143 811	36 971	28 579	29 048	2 206

(1) Annual information relating to all insurance corporations and quarterly information to a sample (see methodological note).

# 10. INSURANCE CORPORATIONS AND PENSION FUNDS

# 10.4 NON-PROFIT INSURANCE ENTITIES Breakdown of assets and of liabilities

DGSFP, Regional Government, CEM and BE estimations

EUR millions

	Total Assets= Liabi- lities  1=2a7= 8+11a13	Assets						Liabilities					
		Financial investment			Loans	Treasu- ry	Other assets	Technical provisions			Sundry debt	Capital and reserves	Other liabi- lities
		Fixed income	Equi- ties	Other financ. invest.				Total	Life insuran ce	Other			
		2	3	4	5	6	7	8=9+10	9	10	11	12	13
94	7 657	3 193	769	1 841	316	500	1 038	6 165	5 311	854	1 094	375	24
95	8 427	4 064	690	1 723	387	539	1 023	7 102	6 075	1 027	1 019	295	11
96	9 699	4 976	814	1 682	528	479	1 219	8 075	6 585	1 490	1 036	576	12
97	11 214	5 555	1 182	2 038	537	570	1 331	9 280	7 199	2 081	1 011	742	181
98	12 587	6 998	951	1 694	1 387	205	1 353	10 930	8 085	2 845	391	851	415
99	14 323	7 801	1 132	2 500	1 164	274	1 453	12 375	8 924	3 451	300	850	798
00	15 378	8 792	1 384	2 925	1 104	231	942	13 460	9 644	3 817	880	697	340
01	16 040	9 674	1 566	2 511	1 058	240	992	14 752	10 565	4 188	278	699	311
02	17 080	11 083	1 530	2 270	999	285	913	15 769	11 109	4 660	363	694	253
03	18 940	12 092	1 765	2 818	918	299	1 048	17 460	11 836	5 625	364	894	222
04	20 767	13 721	1 751	2 988	681	358	1 267	19 346	12 795	6 551	424	962	35
05	23 431	14 196	2 945	3 631	842	362	1 454	20 935	12 599	8 336	943	1 391	162
06	26 238	16 226	3 230	3 852	767	558	1 604	23 793	15 435	8 358	1 125	1 178	143
07	28 489	17 673	3 557	4 099	823	596	1 741	25 889	15 622	10 268	1 239	1 247	114
08	28 660	17 083	3 269	2 148	444	3 897	1 818	26 551	15 144	11 407	1 189	836	85
09	31 000	18 804	4 053	1 992	423	3 761	1 968	28 006	15 866	12 141	1 194	1 680	119

## 10. INSURANCE CORPORATIONS AND PENSION FUNDS

10.5 INSURANCE COMPENSATION CONSORTIUM  
Breakdown of assets and of liabilities

Insurance Compensation Consortium

EUR millions

	Total Assets= Liabilities  1=2a7=8a11	Assets						Liabilities			
		Financial investment			Loans	Treasury	Other assets	Technical provisions	Sundry debt	Capital and reserves	Other liabilities
		Fixed income	Equities	Other financial investment							
		2	3	4	5	6	7	8	9	10	11
96	2 135	1 440	58	17	106	359	156	1 840	6	290	0
97	2 261	1 769	91	48	72	143	137	1 812	110	338	-
98	2 477	1 933	139	48	18	181	159	2 038	29	410	-
99	2 870	2 238	169	90	49	173	151	2 349	40	481	-
00	3 352	2 507	230	125	105	233	151	2 811	9	533	-
01	3 651	2 770	263	124	73	266	155	3 047	6	597	-
02	4 106	3 241	373	21	130	118	223	3 270	31	805	-
03	4 612	3 686	376	98	119	103	230	3 664	41	908	-
04	5 193	4 042	495	173	113	108	261	4 135	44	1 014	-
05	5 797	4 503	537	232	99	111	314	4 620	30	1 147	-
06	6 453	5 000	595	242	78	193	345	5 133	25	1 295	-
07	7 147	5 646	782	138	91	122	368	5 662	36	1 449	-
08	8 032	6 406	894	83	118	147	384	5 831	783	1 418	0
09	8 617	6 973	849	114	89	161	430	6 142	777	1 698	0
10	8 728	6 914	886	150	83	156	539	6 449	706	1 573	0
11	8 792	7 088	832	96	66	171	538	6 617	634	1 540	0

## 10. INSURANCE CORPORATIONS AND PENSION FUNDS

10.6 EXTERNAL PENSION FUNDS (Law 8/1987)  
Breakdown of assets and of liabilities

DGSFP

EUR millions

	Total Assets= Liabi- lities  1=2a7= 8+12a14	Assets						Liabilities						
		Financial investment			Loans	Treasu- ry	Other assets	Own funds				Sundry debt	Capital and reserves	Other liabi- lities
		Fixed income	Equi- ties	Other financ. invest.				Total	Employ ment	Associa- tes	Indivi- duals			
		2	3	4	5	6	7	8=9a11	9	10	11	12	13	14
96	17 531	8 946	1 023	3 532	1 113	2 813	104	17 393	7 717	555	9 121	132	1	4
97	22 124	10 884	2 760	4 293	1 028	3 052	108	21 894	8 906	684	12 304	226	0	4
98	27 489	13 325	4 556	6 218	653	2 634	103	27 353	10 207	824	16 322	134	0	2
99	32 261	15 378	6 130	5 798	797	4 054	105	31 825	11 991	880	18 954	433	0	2
00	38 979	17 198	8 928	5 218	778	6 740	117	38 621	16 179	874	21 568	354	0	5
01	44 606	21 448	10 044	5 346	939	6 723	106	44 255	19 130	889	24 236	350	0	0
02	49 610	22 135	9 477	6 432	1 394	10 068	105	49 267	22 106	809	26 352	320	1	23
03	56 997	23 127	11 240	8 663	1 327	12 515	125	56 490	24 020	880	31 590	357	1	150
04	63 787	26 796	13 301	9 346	1 193	13 009	142	63 231	25 651	957	36 623	427	2	128
05	74 687	31 019	16 393	11 766	1 842	13 525	142	73 668	28 839	1 073	43 755	946	2	71
06	82 660	33 649	18 681	12 093	1 453	16 673	111	81 988	30 729	1 175	50 084	659	2	12
07	88 022	36 752	20 479	10 482	1 287	18 910	113	87 413	32 018	1 219	54 176	597	2	10
08	79 753	40 006	15 231	7 237	1 450	15 646	182	79 318	29 127	983	49 209	433	1	1
09	86 319	46 748	14 516	12 515	772	11 584	184	85 946	31 784	1 061	53 102	372	1	0
10	87 034	46 096	15 586	13 270	625	11 255	203	86 389	32 900	998	52 492	644	1	0
11	85 325	48 763	15 040	12 534	435	8 361	192	84 947	32 907	859	51 182	377	1	0



## CHAPTER 11 GENERAL GOVERNMENT

# 11. GENERAL GOVERNMENT

## 11.1 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts

Net lending (+) or net borrowing (-): INE and IGAE. GDP mp: INE.

EUR millions

		Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the Excessive Deficit Procedure										Memorandum item: GDP mp (b)
			Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and other adjustments (a)								Debt according to the EDP	
				Total	General Government's EDP debt held by General Government			Other accounts payable			Valuation and other adjustments		
					Total	Consolida- tion within each General Govern- ment own sub-sectors	Consolida- tion be- tween differ- ent General Govern- ment subsectors	Total	Held by General Govern- ment	Rest			
1	2		3=4+7+10	4=5+6	5	6	7=8+9	8	9	10	11=2-3	12	
00		-6 608	450 068	75 511	18 355	-	18 355	37 461	10 391	27 070	19 695	374 557	646 250
01		-3 839	453 288	74 404	19 187	-	19 187	33 901	10 337	23 564	21 316	378 883	699 528
02		-3 106	478 870	94 725	23 999	-	23 999	40 884	10 345	30 539	29 842	384 145	749 288
03		-2 960	477 838	95 063	28 120	-	28 120	40 967	11 658	29 309	25 976	382 775	803 472
04		-364	502 297	112 409	36 581	-	36 581	42 138	11 333	30 805	33 690	389 888	861 420
05		11 229	519 993	126 514	39 978	-	39 978	50 665	12 696	37 969	35 870	393 479	930 566
06		22 144	514 089	121 921	39 066	-	39 066	62 124	13 237	48 887	20 731	392 168	1 007 974
07		21 620	508 534	124 736	42 720	-	42 720	70 954	13 867	57 087	11 062	383 798	1 080 807
08		-49 385	595 164	155 393	51 679	-	51 679	78 223	14 574	63 649	25 490	439 771	1 116 207
09		-118 237	749 228	180 527	63 274	-	63 274	85 093	13 853	71 240	32 161	568 700	1 079 034
10		-101 445	821 416	172 157	78 338	-	78 338	98 667	22 189	76 479	-4 848	649 259	1 080 913
11		-102 908	956 573	213 043	79 781	-	79 781	131 437	43 334	88 103	1 825	743 530	1 070 413
12		-108 903	1 187 909	297 183	185 030	64 302	120 728	105 253	39 789	65 463	6 901	890 726	1 042 872
13		-71 241	1 331 980	365 940	218 687	77 723	140 963	96 631	37 418	59 213	50 622	966 041	1 031 272
14	P	-61 319	1 500 916	467 179	234 844	80 527	154 317	94 036	35 849	58 187	138 299	1 033 737	1 041 160
15	A	-54 965	1 505 859	433 689	206 770	24 646	182 124	94 522	36 253	58 269	132 398	1 072 170	1 081 190
14 Q3	P	-2 773	1 467 983	447 794	238 698	77 008	161 691	83 891	33 667	50 224	125 204	1 020 189	1 036 554
Q4	P	-23 285	1 500 916	467 179	234 844	80 527	154 317	94 036	35 849	58 187	138 299	1 033 737	1 041 160
15 Q1	P	-7 806	1 485 086	433 297	182 549	25 619	156 929	86 589	34 140	52 450	164 160	1 051 789	1 049 244
Q2	P	-23 289	1 463 583	406 360	196 064	25 727	170 336	95 693	33 218	62 474	114 604	1 057 223	1 059 664
Q3	P	-2 110	1 490 866	423 595	203 691	24 917	178 774	92 206	33 914	58 292	127 697	1 067 272	1 070 543
Q4	A	-21 760	1 505 859	433 689	206 770	24 646	182 124	94 522	36 253	58 269	132 398	1 072 170	1 081 190

See notes at the end of the chapter.

# 11. GENERAL GOVERNMENT

## 11.2 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). GDP mp percentages

Net lending (+) or net borrowing (-): INE and IGAE. GDP mp: INE.

Percentages

	1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the Excessive Deficit Procedure										Memorandum item: GDP mp (b)	
			2	Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and other adjustments (a)									Debt according to the EDP
					Total	General Government's EDP debt held by General Government			Other accounts payable			Valuation and other adjustments		
						Total	Consolida- tion within each Gene- ral Govern- ment own sub-sectors	Consolida- tion be- tween dif- ferent Ge- neral Go- vernment subsectors	Total	Held by General Govern- ment	Rest			
			3=4+7+10	4=5+6	5	6	7=8+9	8	9	10	11=2-3	12		
00		-1.0	69.6	11.7	2.8	-	2.8	5.8	1.6	4.2	3.0	58.0	646 250	
01		-0.5	64.8	10.6	2.7	-	2.7	4.8	1.5	3.4	3.0	54.2	699 528	
02		-0.4	63.9	12.6	3.2	-	3.2	5.5	1.4	4.1	4.0	51.3	749 288	
03		-0.4	59.5	11.8	3.5	-	3.5	5.1	1.5	3.6	3.2	47.6	803 472	
04		-0.0	58.3	13.0	4.2	-	4.2	4.9	1.3	3.6	3.9	45.3	861 420	
05		1.2	55.9	13.6	4.3	-	4.3	5.4	1.4	4.1	3.9	42.3	930 566	
06		2.2	51.0	12.1	3.9	-	3.9	6.2	1.3	4.9	2.1	38.9	1 007 974	
07		2.0	47.1	11.5	4.0	-	4.0	6.6	1.3	5.3	1.0	35.5	1 080 807	
08		-4.4	53.3	13.9	4.6	-	4.6	7.0	1.3	5.7	2.3	39.4	1 116 207	
09		-11.0	69.4	16.7	5.9	-	5.9	7.9	1.3	6.6	3.0	52.7	1 079 034	
10		-9.4	76.0	15.9	7.2	-	7.2	9.1	2.1	7.1	-0.4	60.1	1 080 913	
11		-9.5	89.4	19.9	7.5	-	7.5	12.3	4.0	8.2	0.2	69.5	1 070 413	
12		-10.4	113.9	28.5	17.7	6.2	11.6	10.1	3.8	6.3	0.7	85.4	1 042 872	
13		-6.9	129.2	35.5	21.2	7.5	13.7	9.4	3.6	5.7	4.9	93.7	1 031 272	
14	P	-5.9	144.2	44.9	22.6	7.7	14.8	9.0	3.4	5.6	13.3	99.3	1 041 160	
15	A	-	139.3	40.1	19.1	2.3	16.8	8.7	3.4	5.4	12.2	99.2	1 081 190	
14 Q3	P	-0.3	141.6	43.2	23.0	7.4	15.6	8.1	3.2	4.8	12.1	98.4	1 036 554	
Q4	P	-2.2	144.2	44.9	22.6	7.7	14.8	9.0	3.4	5.6	13.3	99.3	1 041 160	
15 Q1	P	-0.7	141.5	41.3	17.4	2.4	15.0	8.3	3.3	5.0	15.6	100.2	1 049 244	
Q2	P	-2.2	138.1	38.3	18.5	2.4	16.1	9.0	3.1	5.9	10.8	99.8	1 059 664	
Q3	P	-0.2	139.3	39.6	19.0	2.3	16.7	8.6	3.2	5.4	11.9	99.7	1 070 543	
Q4	A	-2.0	139.3	40.1	19.1	2.3	16.8	8.7	3.4	5.4	12.2	99.2	1 081 190	

See notes at the end of the chapter.

# 11. GENERAL GOVERNMENT

# 11.3 Net lending(+) or net borrowing(-) (a). by sub-sectors

Net lending (+) or net borrowing(-): INE and IGAE. GDP mp: INE.

EUR millions and percentages

	Amounts					GDP mp percentages					Memorandum item: GDP mp (b)
	Total	Central Government	Regional (Autonomous) Governments	Local Governments	Social Security Funds	Total	Central Government	Regional (Autonomous) Governments	Local Governments	Social Security Funds	
	1= 2a5	2	3	4	5	6=7a10	7	8	9	10	
00	-6 608	-6 825	-3 211	584	2 844	-1.0	-1.1	-0.5	0.1	0.4	646 250
01	-3 839	-4 989	-4 330	-256	5 736	-0.5	-0.7	-0.6	-0.0	0.8	699 528
02	-3 106	-4 516	-3 653	-860	5 923	-0.4	-0.6	-0.5	-0.1	0.8	749 288
03	-2 960	-5 178	-3 834	-1 903	7 955	-0.4	-0.6	-0.5	-0.2	1.0	803 472
04	-364	-8 172	-689	112	8 385	-0.0	-0.9	-0.1	0.0	1.0	861 420
05	11 229	4 540	-2 677	-548	9 914	1.2	0.5	-0.3	-0.1	1.1	930 566
06	22 144	8 992	-608	759	13 001	2.2	0.9	-0.1	0.1	1.3	1 007 974
07	21 620	13 858	-2 580	-3 338	13 680	2.0	1.3	-0.2	-0.3	1.3	1 080 807
08	-49 385	-32 270	-19 125	-5 375	7 385	-4.4	-2.9	-1.7	-0.5	0.7	1 116 207
09	-118 237	-98 424	-21 681	-5 910	7 778	-11.0	-9.1	-2.0	-0.5	0.7	1 079 034
10	-101 445	-51 752	-40 209	-7 051	-2 433	-9.4	-4.8	-3.7	-0.7	-0.2	1 080 913
11	-102 908	-38 501	-54 838	-8 506	-1 063	-9.6	-3.6	-5.1	-0.8	-0.1	1 070 413
12	-108 903	-82 592	-19 447	3 307	-10 171	-10.4	-7.9	-1.9	0.3	-1.0	1 042 872
13	-71 241	-49 207	-16 182	5 689	-11 541	-6.9	-4.8	-1.6	0.6	-1.1	1 031 272
14	P -61 319	-38 209	-18 182	5 938	-10 866	-5.9	-3.7	-1.7	0.6	-1.0	1 041 160
15	A -54 965	-28 176	-17 962	4 765	-13 592	-5.1	-2.6	-1.7	0.4	-1.3	1 081 190
14 Q2	P -28 675	-16 296	-7 739	216	-4 856	-2.8	-1.6	-0.7	0.0	-0.5	264 276
Q3	P -2 773	-6 477	-795	3 035	1 464	-0.3	-0.6	-0.1	0.3	0.1	256 308
Q4	P -23 285	-7 598	-6 568	1 753	-10 872	-2.2	-0.7	-0.6	0.2	-1.0	270 924
15 Q1	P -7 806	-9 578	-1 973	990	2 755	-0.7	-0.9	-0.2	0.1	0.3	257 736
Q2	P -23 289	-10 154	-7 153	1 063	-7 045	-2.2	-0.9	-0.7	0.1	-0.7	274 696
Q3	P -2 110	-3 013	-2 229	1 607	1 525	-0.2	-0.3	-0.2	0.1	0.1	267 187
Q4	A -21 760	-5 431	-6 607	1 105	-10 827	-2.0	-0.5	-0.6	0.1	-1.0	281 571

See notes at the end of the chapter.

# 11. GENERAL GOVERNMENT

# 11.4 Liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts

EUR millions

	Liabilities outstanding (Financial Accounts of the Spanish Economy)					Adjustments for liabilities not included in EDP debt and for valuation and other adjustments (a)					Consolidation between different General Government units	Debt according to the EDP				
	Total	Central government	Regional (autonomous) governments	Local governments	Social security funds	Central government	Regional (autonomous) governments	Local governments	Social security funds			Total	Central government	Regional (autonomous) governments	Local governments	Social security funds
	1=2a5	2	3	4	5	6	7	8	9	10		11=1-(6a10)-11=(12a15)-10	12=2-6	13=3-7	14=4-8	15=5-9
00	450 068	341 648	48 058	28 554	31 809	26 834	8 583	8 761	12 977	18 355		374 557	314 814	39 474	19 793	18 832
01	453 288	341 879	51 143	29 196	31 070	26 389	7 436	9 026	12 365	19 187		378 883	315 490	43 706	20 170	18 704
02	478 870	358 628	57 141	31 397	31 704	37 053	10 670	9 875	13 127	23 999		384 145	321 575	46 471	21 522	18 577
03	477 838	353 574	61 782	33 147	29 335	33 071	12 754	10 233	10 885	28 120		382 775	320 504	49 028	22 914	18 450
04	502 297	371 877	66 172	34 965	29 284	39 938	14 118	10 811	10 961	36 581		389 888	331 939	52 054	24 153	18 323
05	519 993	376 568	74 965	39 125	29 335	44 771	17 085	13 591	11 089	39 978		393 479	331 797	57 880	25 535	18 246
06	514 089	362 164	80 622	42 535	28 768	35 795	21 496	14 965	10 599	39 066		392 168	326 369	59 126	27 570	18 169
07	508 534	347 003	86 217	46 321	28 993	28 134	25 121	16 936	11 825	42 720		383 798	318 869	61 096	29 385	17 169
08	595 164	414 756	101 186	50 769	28 454	45 896	27 538	18 994	11 286	51 679		439 771	368 860	73 647	31 775	17 169
09	749 228	545 395	121 058	55 075	27 699	57 726	28 622	20 375	10 531	63 274		568 700	487 670	92 435	34 700	17 169
10	821 416	577 276	155 620	59 781	28 739	25 719	32 201	24 328	11 571	78 338		649 259	551 557	123 419	35 453	17 169
11	956 573	660 429	202 941	64 890	28 313	36 191	57 855	28 071	11 145	79 781		743 530	624 238	145 086	36 819	17 169
12	1 187 909	871 929	224 287	62 772	28 921	110 073	35 880	18 769	11 733	120 728		890 726	761 856	188 406	44 003	17 188
13	1 331 980	996 045	248 151	59 496	28 288	158 100	38 390	17 386	11 101	140 963		966 041	837 945	209 761	42 111	17 187
14 Q1	P 1 396 593	1 053 663	256 893	58 858	27 179	187 712	31 929	16 950	9 991	154 308		995 703	865 951	224 964	41 908	17 188
Q2	P 1 467 519	1 105 785	263 495	59 820	38 419	220 700	35 288	17 829	21 216	160 021		1 012 466	885 085	228 207	41 991	17 203
Q3	P 1 467 983	1 116 537	266 203	58 258	26 985	224 760	34 085	17 474	9 785	161 691		1 020 189	891 777	232 118	40 784	17 200
Q4	P 1 500 916	1 143 922	272 732	55 600	28 662	248 206	35 912	17 270	11 474	154 317		1 033 737	895 716	236 820	38 330	17 188
15 Q1	P 1 485 086	1 127 622	274 766	55 425	27 273	214 732	34 403	17 149	10 083	156 929		1 051 789	912 890	240 363	38 275	17 190
Q2	P 1 463 583	1 088 982	283 256	54 865	36 479	166 286	33 314	17 141	19 283	170 336		1 057 223	922 697	249 942	37 724	17 196
Q3	P 1 490 866	1 120 812	284 770	54 338	30 946	182 004	31 587	17 480	13 750	178 774		1 067 272	938 808	253 183	36 857	17 197
Q4	P 1 505 859	1 129 135	292 895	52 643	31 186	188 619	31 438	17 510	13 998	182 124		1 072 170	940 516	261 457	35 133	17 188
16 Q1	A ...	...	...	...	...	...	...	...	...	183 453		1 095 139	962 147	264 174	35 083	17 188

See notes at the end of the chapter.

# 11. GENERAL GOVERNMENT

# 11.5 Liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp

Percentages

		Liabilities outstanding (Financial Accounts of the Spanish Economy)					Adjustments for liabilities not included in EDP debt and for valuation and other adjustments (a)				Consoli- dation between different General Government units	Debt according to the EDP					Memoran- dum item: GDP mp (EUR millions) (b)
		Total	Central govern- ment	Regional (autono- mous) govern- ments	Local govern- ments	Social security funds	Central govern- ment	Regional (autono- mous) govern- ments	Local govern- ments	Social security funds		Total	Central govern- ment	Regional (autono- mous) govern- ments	Local govern- ments	Social security funds	
		1=2a5	2	3	4	5	6	7	8	9		11=1-(6a10) 11=(12a15)- 10	12=2-6	13=3-7	14=4-8	15=5-9	16
00		69.6	52.9	7.4	4.4	4.9	4.2	1.3	1.4	2.0	2.8	58.0	48.7	6.1	3.1	2.9	646 250
01		64.8	48.9	7.3	4.2	4.4	3.8	1.1	1.3	1.8	2.7	54.2	45.1	6.2	2.9	2.7	699 528
02		63.9	47.9	7.6	4.2	4.2	4.9	1.4	1.3	1.8	3.2	51.3	42.9	6.2	2.9	2.5	749 288
03		59.5	44.0	7.7	4.1	3.7	4.1	1.6	1.3	1.4	3.5	47.6	39.9	6.1	2.9	2.3	803 472
04		58.3	43.2	7.7	4.1	3.4	4.6	1.6	1.3	1.3	4.2	45.3	38.5	6.0	2.8	2.1	861 420
05		55.9	40.5	8.1	4.2	3.2	4.8	1.8	1.5	1.2	4.3	42.3	35.7	6.2	2.7	2.0	930 566
06		51.0	35.9	8.0	4.2	2.9	3.6	2.1	1.5	1.1	3.9	38.9	32.4	5.9	2.7	1.8	1 007 974
07		47.1	32.1	8.0	4.3	2.7	2.6	2.3	1.6	1.1	4.0	35.5	29.5	5.7	2.7	1.6	1 080 807
08		53.3	37.2	9.1	4.5	2.5	4.1	2.5	1.7	1.0	4.6	39.4	33.0	6.6	2.8	1.5	1 116 207
09		69.4	50.5	11.2	5.1	2.6	5.3	2.7	1.9	1.0	5.9	52.7	45.2	8.6	3.2	1.6	1 079 034
10		76.0	53.4	14.4	5.5	2.7	2.4	3.0	2.3	1.1	7.2	60.1	51.0	11.4	3.3	1.6	1 080 913
11		89.4	61.7	19.0	6.1	2.6	3.4	5.4	2.6	1.0	7.5	69.5	58.3	13.6	3.4	1.6	1 070 413
12		113.9	83.6	21.5	6.0	2.8	10.6	3.4	1.8	1.1	11.6	85.4	73.1	18.1	4.2	1.6	1 042 872
13		129.2	96.6	24.1	5.8	2.7	15.3	3.7	1.7	1.1	13.7	93.7	81.3	20.3	4.1	1.7	1 031 272
14	Q1	P	135.5	102.2	24.9	5.7	2.6	18.2	3.1	1.6	15.0	96.6	84.0	21.8	4.1	1.7	1 031 035
	Q2	P	142.1	107.0	25.5	5.8	3.7	21.4	3.4	1.7	15.5	98.0	85.7	22.1	4.1	1.7	1 033 071
	Q3	P	141.6	107.7	25.7	5.6	2.6	21.7	3.3	1.7	15.6	98.4	86.0	22.4	3.9	1.7	1 036 554
	Q4	P	144.2	109.9	26.2	5.3	2.8	23.8	3.4	1.7	14.8	99.3	86.0	22.7	3.7	1.7	1 041 160
15	Q1	P	141.5	107.5	26.2	5.3	2.6	20.5	3.3	1.6	15.0	100.2	87.0	22.9	3.6	1.6	1 049 244
	Q2	P	138.1	102.8	26.7	5.2	3.4	15.7	3.1	1.6	16.1	99.8	87.1	23.6	3.6	1.6	1 059 664
	Q3	P	139.3	104.7	26.6	5.1	2.9	17.0	3.0	1.6	16.7	99.7	87.7	23.6	3.4	1.6	1 070 543
	Q4	P	139.3	104.4	27.1	4.9	2.9	17.4	2.9	1.6	16.8	99.2	87.0	24.2	3.2	1.6	1 081 190
16	Q1	A	...	...	...	...	...	...	...	...	16.8	100.5	88.3	24.3	3.2	1.6	1 089 321

See notes at the end of the chapter.

# 11. GENERAL GOVERNMENT

# 11.6 Debt according to the excessive deficit procedure (PDE) and financial assets held by general government. Amounts

EUR millions

		General Government's debt according to the EDP (consolidated) (a)	Central government			Regional (autonomous) governments			Local governments			Social security funds			
			Debt according to the EDP	Financial assets vis-à-vis General Government (FLA, FFPF, and loan to social security funds) (b)	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government (Fondo de Reserva de la Seguridad Social and rest) (c)	Debt net of financial assets vis-à-vis General Government	
			2	3	4=2-3	5	6	7=5-6	8	9	10=8-9	11	12	13=11-12	
		10+13 1=4+7+													
00		374 557	314 814	17 169	297 645	39 474	-	39 474	19 793	-	19 793	18 832	1 187	17 645	
01		378 883	315 490	17 169	298 321	43 706	-	43 706	20 170	-	20 170	18 704	2 018	16 686	
02		384 145	321 575	17 169	304 406	46 471	-	46 471	21 522	-	21 522	18 577	6 831	11 747	
03		382 775	320 504	17 169	303 335	49 028	-	49 028	22 914	-	22 914	18 450	10 952	7 498	
04		389 888	331 939	17 169	314 771	52 054	-	52 054	24 153	-	24 153	18 323	19 412	-1 089	
05		393 479	331 797	17 169	314 628	57 880	-	57 880	25 535	-	25 535	18 246	22 810	-4 564	
06		392 168	326 369	17 169	309 200	59 126	-	59 126	27 570	-	27 570	18 169	21 897	-3 728	
07		383 798	318 869	17 169	301 701	61 096	-	61 096	29 385	-	29 385	17 169	25 551	-8 383	
08		439 771	368 860	17 169	351 691	73 647	-	73 647	31 775	-	31 775	17 169	34 511	-17 342	
09		568 700	487 670	17 169	470 501	92 435	-	92 435	34 700	-	34 700	17 169	46 105	-28 937	
10		649 259	551 557	17 169	534 388	123 419	-	123 419	35 453	-	35 453	17 169	61 170	-44 001	
11		743 530	624 238	17 169	607 069	145 086	-	145 086	36 819	-	36 819	17 169	62 613	-45 444	
12		890 726	761 856	60 934	700 922	188 406	-	188 406	44 003	-	44 003	17 188	59 794	-42 606	
13		966 041	837 945	89 571	748 374	209 761	-	209 761	42 111	-	42 111	17 187	51 392	-34 205	
14	Q1	P	995 703	865 951	102 285	763 666	224 964	-	224 964	41 908	-	41 908	17 188	52 023	-34 835
	Q2	P	1 012 466	885 085	107 182	777 903	228 207	-	228 207	41 991	-	41 991	17 203	52 839	-35 636
	Q3	P	1 020 189	891 777	112 757	779 020	232 118	-	232 118	40 784	-	40 784	17 200	48 934	-31 734
	Q4	P	1 033 737	895 716	113 453	782 263	236 820	-	236 820	38 330	-	38 330	17 188	40 864	-23 676
15	Q1	P	1 051 789	912 890	115 650	797 240	240 363	-	240 363	38 275	-	38 275	17 190	41 279	-24 090
	Q2	P	1 057 223	922 697	131 667	791 029	249 942	-	249 942	37 724	-	37 724	17 196	38 669	-21 473
	Q3	P	1 067 272	938 808	138 965	799 843	253 183	-	253 183	36 857	-	36 857	17 197	39 809	-22 612
	Q4	P	1 072 170	940 516	150 208	790 307	261 457	-	261 457	35 133	-	35 133	17 188	31 916	-14 727
16	Q1	A	1 095 139	962 147	152 081	810 066	264 174	-	264 174	35 083	-	35 083	17 188	31 372	-14 184

See notes at the end of the chapter.

# 11. GENERAL GOVERNMENT

# 11.7 Debt according to the excessive deficit procedure (PDE) and financial assets held by general government. As a percentage of GDP mp

Percentages

		General Government's debt according to the EDP (consolidated) (a)	Central government			Regional (autonomous) governments			Local governments			Social security funds			
			Debt according to the EDP	Financial assets vis-à-vis General Government (FLA, FFPP, and loan to social security funds) (b)	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government (Fondo de Reserva de la Seguridad Social and rest) (c)	Debt net of financial assets vis-à-vis General Government	
			10+13 1=4+7+	2	3	4=2-3	5	6	7=5-6	8	9	10=8-9	11	12	13=11-12
00		58.0	48.7	2.7	46.1	6.1	-	6.1	3.1	-	3.1	2.9	0.2	2.7	
01		54.2	45.1	2.5	42.6	6.2	-	6.2	2.9	-	2.9	2.7	0.3	2.4	
02		51.3	42.9	2.3	40.6	6.2	-	6.2	2.9	-	2.9	2.5	0.9	1.6	
03		47.6	39.9	2.1	37.8	6.1	-	6.1	2.9	-	2.9	2.3	1.4	0.9	
04		45.3	38.5	2.0	36.5	6.0	-	6.0	2.8	-	2.8	2.1	2.3	-0.1	
05		42.3	35.7	1.8	33.8	6.2	-	6.2	2.7	-	2.7	2.0	2.5	-0.5	
06		38.9	32.4	1.7	30.7	5.9	-	5.9	2.7	-	2.7	1.8	2.2	-0.4	
07		35.5	29.5	1.6	27.9	5.7	-	5.7	2.7	-	2.7	1.6	2.4	-0.8	
08		39.4	33.0	1.5	31.5	6.6	-	6.6	2.8	-	2.8	1.5	3.1	-1.6	
09		52.7	45.2	1.6	43.6	8.6	-	8.6	3.2	-	3.2	1.6	4.3	-2.7	
10		60.1	51.0	1.6	49.4	11.4	-	11.4	3.3	-	3.3	1.6	5.7	-4.1	
11		69.5	58.3	1.6	56.7	13.6	-	13.6	3.4	-	3.4	1.6	5.8	-4.2	
12		85.4	73.1	5.8	67.2	18.1	-	18.1	4.2	-	4.2	1.6	5.7	-4.1	
13		93.7	81.3	8.7	72.6	20.3	-	20.3	4.1	-	4.1	1.7	5.0	-3.3	
14	Q1	P	96.6	84.0	9.9	74.1	21.8	-	21.8	4.1	-	4.1	1.7	5.0	-3.4
	Q2	P	98.0	85.7	10.4	75.3	22.1	-	22.1	4.1	-	4.1	1.7	5.1	-3.4
	Q3	P	98.4	86.0	10.9	75.2	22.4	-	22.4	3.9	-	3.9	1.7	4.7	-3.1
	Q4	P	99.3	86.0	10.9	75.1	22.7	-	22.7	3.7	-	3.7	1.7	3.9	-2.3
15	Q1	P	100.2	87.0	11.0	76.0	22.9	-	22.9	3.6	-	3.6	1.6	3.9	-2.3
	Q2	P	99.8	87.1	12.4	74.6	23.6	-	23.6	3.6	-	3.6	1.6	3.6	-2.0
	Q3	P	99.7	87.7	13.0	74.7	23.6	-	23.6	3.4	-	3.4	1.6	3.7	-2.1
	Q4	P	99.2	87.0	13.9	73.1	24.2	-	24.2	3.2	-	3.2	1.6	3.0	-1.4
16	Q1	A	100.5	88.3	14.0	74.4	24.3	-	24.3	3.2	-	3.2	1.6	2.9	-1.3

See notes at the end of the chapter.

# 11. GENERAL GOVERNMENT

# 11.8 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts

INE, IGAE and Banco de España

EUR millions

	Change in debt according to the EDP (a)	Net borrowing (+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)								
			Total	Vis-à-vis General Government	Rest	Total	Other accounts payable			Other financial transactions within General Government	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)	
							Total	Vis-à-vis other General Government units	Rest					
	1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11	12	13	
00		12 334	6 608	10 412	282	10 130	-4 686	-5 692	388	-6 080	-669	-37	-	1 713
01		4 326	3 839	-1 693	626	-2 319	2 180	3 520	54	3 467	-680	-199	-	-461
02		5 262	3 106	15 256	4 822	10 435	-13 100	-5 340	-8	-5 333	-4 814	-1 084	-1 647	-215
03		-1 370	2 960	1 032	5 409	-4 377	-5 362	-146	-1 313	1 168	-4 095	-793	-	-328
04		7 113	364	19 306	8 105	11 200	-12 557	-1 475	325	-1 800	-8 430	-727	-	-1 925
05		3 591	-11 229	26 575	4 696	21 880	-11 755	-7 791	-1 363	-6 428	-3 333	64	-	-695
06		-1 311	-22 144	31 074	-410	31 483	-10 241	-12 135	-541	-11 594	951	-178	-	1 122
07		-8 370	-21 620	26 248	4 216	22 032	-12 998	-9 222	-630	-8 592	-3 586	-166	-295	270
08		55 973	49 385	23 585	9 647	13 938	-16 997	-7 098	-707	-6 391	-8 940	-352	-63	-543
09		128 929	118 237	35 866	10 902	24 964	-25 174	-6 212	722	-6 934	-11 623	-129	-48	-7 161
10		80 559	101 445	7 871	23 261	-15 390	-28 758	-14 570	-8 336	-6 234	-14 925	72	-40	705
11		94 271	102 908	21 210	22 587	-1 377	-29 846	-31 821	-21 145	-10 676	-1 442	337	849	2 230
12		147 196	108 903	118 153	100 469	17 683	-79 860	27 516	3 544	23 972	-104 013	313	-1 300	-2 376
13		75 315	71 241	61 063	58 749	2 314	-56 989	7 769	2 371	5 398	-61 120	281	-172	-3 747
14	P	67 697	61 319	44 675	32 674	12 001	-38 297	1 892	1 569	323	-34 243	120	-26	-6 041
15	A	38 432	54 965	12 697	28 971	-16 274	-29 230	-213	-404	190	-28 568	2 470	6 546	-9 465
14 Q2	P	16 763	28 675	23 387	12 232	11 155	-35 300	-19 333	628	-19 961	-12 860	37	-26	-3 118
Q3	P	7 723	2 773	-3 465	3 790	-7 254	8 415	15 917	3 230	12 686	-7 020	21	-	-503
Q4	P	13 548	23 285	-492	-1 863	1 371	-9 245	-11 439	-2 182	-9 257	4 044	64	-	-1 914
15 Q1	P	18 052	7 806	4 876	2 544	2 332	5 370	6 447	1 710	4 737	-4 254	3 521	6 548	-6 892
Q2	P	5 433	23 289	3 797	12 269	-8 473	-21 652	-6 117	921	-7 038	-13 191	-308	-2	-2 036
Q3	P	10 049	2 110	12 668	8 738	3 930	-4 729	4 626	-696	5 323	-8 041	-67	-	-1 247
Q4	A	4 898	21 760	-8 643	5 420	-14 063	-8 218	-5 170	-2 338	-2 832	-3 081	-676	-	709

See notes at the end of the chapter.

# 11. GENERAL GOVERNMENT

## 11.9 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). GDP mp percentages

INE, IGAE and Banco de España

Percentages

		Change in debt accor- ding to the EDP (a)	Net borrowing (+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
				Total	Vis-à-vis General Govern- ment	Rest	Total	Other accounts payable			Other finan- cial trans- actions within General Government	Due to changes in the exchange rate	Other changes in debt volu- me (d)	Other adjust- ments (e)
								Total	Vis-à-vis other General Government units	Rest				
		1=2+3+6	2	3=4+5	4	5	6=7+10+ 11+12+13	7=8+9	8	9	10	11	12	13
00		1.9	1.0	1.6	0.0	1.6	-0.7	-0.9	0.1	-1.0	-0.1	-0.0	-	0.3
01		0.6	0.5	-0.2	0.1	-0.3	0.3	0.5	0.0	0.5	-0.1	-0.0	-	-0.1
02		0.7	0.4	2.0	0.7	1.4	-1.7	-0.7	-0.0	-0.7	-0.6	-0.1	-0.2	-0.0
03		-0.2	0.4	0.1	0.7	-0.5	-0.7	-0.0	-0.2	0.1	-0.5	-0.1	-	-0.0
04		0.8	0.0	2.2	1.0	1.3	-1.5	-0.2	0.0	-0.2	-1.0	-0.1	-	-0.2
05		0.4	-1.2	2.9	0.5	2.4	-1.3	-0.8	-0.1	-0.7	-0.4	0.0	-	-0.1
06		-0.1	-2.2	3.1	-0.0	3.2	-1.0	-1.2	-0.0	-1.1	0.1	-0.0	-	0.1
07		-0.8	-2.0	2.4	0.4	2.1	-1.2	-0.9	-0.1	-0.8	-0.3	-0.0	-0.0	0.0
08		5.0	4.4	2.1	0.9	1.2	-1.5	-0.6	-0.1	-0.6	-0.8	-0.0	-0.0	-0.0
09		11.9	11.0	3.3	1.0	2.3	-2.3	-0.6	0.1	-0.6	-1.1	-0.0	-0.0	-0.7
10		7.5	9.4	0.7	2.2	-1.4	-2.7	-1.3	-0.8	-0.6	-1.4	0.0	-0.0	0.1
11		8.8	9.6	2.0	2.1	-0.1	-2.8	-3.0	-2.0	-1.0	-0.1	0.0	0.1	0.2
12		14.1	10.4	11.3	9.6	1.7	-7.7	2.6	0.3	2.3	-10.0	0.0	-0.1	-0.2
13		7.3	6.9	5.9	5.7	0.2	-5.5	0.8	0.2	0.5	-5.9	0.0	-0.0	-0.4
14	P	6.5	5.9	4.3	3.2	1.2	-3.7	0.2	0.2	0.0	-3.3	0.0	-0.0	-0.6
15	A	3.6	5.1	1.2	2.7	-1.5	-2.7	-0.0	-0.0	0.0	-2.6	0.2	0.6	-0.9
14 Q2	P	1.6	2.8	2.2	1.2	1.1	-3.4	-1.9	0.1	-1.9	-1.2	0.0	-0.0	-0.3
Q3	P	0.7	0.3	-0.3	0.4	-0.7	0.8	1.5	0.3	1.2	-0.7	0.0	-	-0.0
Q4	P	1.3	2.2	-0.0	-0.2	0.1	-0.9	-1.1	-0.2	-0.9	0.4	0.0	-	-0.2
15 Q1	P	1.7	0.7	0.5	0.2	0.2	0.5	0.6	0.2	0.5	-0.4	0.3	0.6	-0.6
Q2	P	0.5	2.2	0.4	1.2	-0.8	-2.0	-0.6	0.1	-0.7	-1.2	-0.0	-0.0	-0.2
Q3	P	0.9	0.2	1.2	0.8	0.4	-0.4	0.4	-0.1	0.5	-0.7	-0.0	-	-0.1
Q4	A	0.5	2.0	-0.8	0.5	-1.3	-0.8	-0.5	-0.2	-0.3	-0.3	-0.1	-	0.1

See notes at the end of the chapter.

# 11. GENERAL GOVERNMENT

## 11.10 Net acquisition of financial assets

EUR millions

		Total	By instrument									By counterpart sector			
			Currency and deposits		Debt Securities			Loans	Equity and investment fund shares	Insurance pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Residents	Of which: Vis-à-vis other General Government units	Rest of the world
			Total	Of which: Deposits with the Banco de España	Total	Short-term	Long-term								
		9+10+11 1=2+4+7+8+	2=3+4+5	3	4	5	6	7	8	9	10	11	12	13	14
00		10 412	11 095	8 351	716	58	658	200	-3 219	-	-122	1 743	10 362	282	49
01		-1 693	-2 496	-17 060	782	75	708	1 119	-3 648	-	-131	2 682	-1 860	626	166
02		15 256	8 116	1 785	4 708	189	4 519	1 241	-1 799	-	-164	3 154	14 998	4 822	258
03		1 032	-4 203	1 767	4 091	-298	4 389	1 163	193	-	-171	-43	988	5 409	44
04		19 306	6 131	-1 817	9 358	1 019	8 339	1 714	-443	-	-123	2 669	18 044	8 105	1 262
05		26 575	11 377	-695	7 928	508	7 419	656	463	-	-7	6 158	22 022	4 696	4 553
06		31 074	13 343	1 780	9 545	-1 372	10 917	2 033	258	-	-3	5 898	19 984	-410	11 089
07		26 248	12 168	2 973	9 748	527	9 221	2 021	504	-	-9	1 817	19 568	4 216	6 680
08		23 585	819	740	19 159	510	18 649	2 539	838	-	27	203	20 479	9 647	3 106
09		35 866	17 814	12 463	6 210	-38	6 248	8 128	344	-	45	3 324	44 639	10 902	-8 773
10		7 871	-24 635	-21 896	9 476	2 525	6 951	6 901	8 251	-	-31	7 910	10 476	23 261	-2 605
11		21 210	-17 606	-3 911	-6 631	-1 506	-5 125	12 463	-478	-	37	33 423	15 771	22 587	5 438
12		118 153	7 170	3 584	-5 511	3 006	-8 517	109 681	3 489	-	165	3 159	102 817	100 469	15 336
13		61 063	-13 276	-6 893	-9 523	-3 370	-6 153	75 470	1 769	-	177	6 446	52 874	58 749	8 190
14	P	44 675	10 982	-2 062	-13 823	-1 863	-11 960	46 874	1 113	-	-	-470	41 052	32 674	3 623
15	P	12 645	1 480	67	-11 998	1 335	-13 333	33 886	-3 704	-	-	-7 019	17 091	28 971	-4 446
14 Q2	P	23 387	9 832	3 072	-440	-3 065	2 626	13 203	2 312	-	-	-1 520	22 038	12 232	1 349
Q3	P	-3 465	-7 293	-4 771	-3 756	1 885	-5 641	11 878	-923	-	-	-3 371	-3 728	3 790	264
Q4	P	-492	-3 103	-72	-10 646	-2 743	-7 902	5 115	-901	-	-	9 043	-2 496	-1 863	2 004
15 Q1	P	4 876	11 023	3	2 214	1 805	409	238	-3 556	-	-	-5 042	6 268	2 544	-1 392
Q2	P	3 797	-2 741	3 784	-3 099	249	-3 349	15 332	452	-	-	-6 146	3 797	12 270	0
Q3	P	12 668	4 615	13 777	680	563	117	7 104	29	-	-	240	12 668	8 738	-1
Q4	P	-8 696	-11 417	-17 496	-11 793	-1 282	-10 511	11 212	-629	-	-	3 930	-5 643	5 420	-3 053
16 Q1	A	4 058	8 007	16 200	10	628	-619	1 162	559	-	-	-5 681	4 060	621	-2

## 11. GENERAL GOVERNMENT

## 11.11 Net increase in liabilities

EUR millions

		Total	By instrument								By counterpart sector			
			Currency and deposits	Debt Securities			Loans			Equity and investment fund shares	Other accounts payable	Residents		Rest of the world
				Total	Short-term	Long-term	Total	Short-term	Long-term			Of which: Vis-à-vis other General Government units		
		1=2+3+6+9+10	2	3	4	5	6	7	8	9	10	11	12	13
00		17 020	-49	10 966	-8 567	19 533	410	427	-17	-	5 692	-18 696	282	35 715
01		2 146	-73	5 259	-5	5 265	480	990	-510	-	-3 520	-9 557	626	11 703
02		18 362	1 260	10 986	2 759	8 227	776	-784	1 561	-	5 340	8 105	4 822	10 257
03		3 992	173	2 806	871	1 935	867	493	374	-	146	11 886	5 409	-7 895
04		19 670	236	10 078	-366	10 443	7 881	47	7 835	-	1 475	-7 924	8 105	27 594
05		15 346	255	7 313	-3 689	11 002	-12	-1 987	1 974	-	7 791	12 415	4 696	2 932
06		8 930	266	-3 892	-1 098	-2 793	420	292	128	-	12 135	-1 497	-410	10 427
07		4 628	243	-4 701	14 860	-19 560	-136	69	-205	-	9 222	17 883	4 216	-13 255
08		72 970	113	52 603	26 818	25 785	13 156	3 161	9 995	-	7 098	58 425	9 647	14 544
09		154 103	48	132 957	33 875	99 082	12 635	1 686	10 949	2 250	6 212	96 036	10 902	58 067
10		109 316	116	75 706	-15 184	90 889	18 925	-1 337	20 262	-	14 570	82 962	23 261	26 354
11		124 118	101	75 357	3 360	71 997	16 838	6 794	10 045	-	31 821	131 306	22 587	-7 188
12		227 056	-4	65 990	-9 658	75 648	188 586	-93	188 679	-	-27 516	167 330	100 469	59 725
13		132 304	15	89 674	15 481	74 193	50 384	-3 060	53 444	-	-7 769	64 380	58 749	67 925
14	P	105 994	151	53 397	-2 952	56 349	54 339	-459	54 798	-	-1 892	56 784	32 674	49 210
15	P	67 610	209	51 212	4 623	46 590	16 027	-380	16 408	-	161	7 622	28 971	59 988
14 Q2	P	52 062	77	20 096	-840	20 936	12 556	827	11 729	-	19 333	25 811	12 232	26 251
Q3	P	-692	60	7 060	1 388	5 673	8 106	130	7 976	-	-15 917	14 016	3 790	-14 708
Q4	P	22 793	-16	1 323	797	525	10 048	-57	10 104	-	11 439	-10 995	-1 863	33 789
15 Q1	P	12 682	30	19 953	-549	20 503	-855	2 180	-3 035	-	-6 447	-7 096	2 544	19 778
Q2	P	27 086	70	11 501	820	10 681	9 398	117	9 281	-	6 117	5 638	12 270	21 448
Q3	P	14 778	70	15 777	4 190	11 588	3 557	-428	3 985	-	-4 626	1 836	8 738	12 942
Q4	P	13 064	38	3 981	163	3 819	3 927	-2 249	6 176	-	5 118	7 245	5 420	5 820
16 Q1	A	12 314	33	20 630	1 739	18 891	3 864	2 747	1 116	-	-12 212	11 555	621	759

## 11. GENERAL GOVERNMENT

## 11.12 Debt according to the excessive deficit procedure (EDP) by instrument

EUR millions and percentages

		Total		Currency and deposits	Debt Securities			Loans			Memorandum item: Debt according to other General Government units (a)	
					Total	Short-term	Long-term	Total	Short-term	Long-term		
		As a percentage GDP mp										
		1=3+4+7	2	3	4=5+6	5	6	7=8+9	8	9	10	
00		374 557	58.0	2 595	314 607	13 617	300 990	57 356	5 809	51 547	18 355	
01		378 883	54.2	2 522	318 532	13 478	305 054	57 830	6 799	51 031	19 187	
02		384 145	51.3	2 134	323 779	16 007	307 771	58 232	6 014	52 218	23 999	
03		382 775	47.6	2 307	321 441	17 006	304 435	59 027	6 507	52 519	28 120	
04		389 888	45.3	2 543	320 460	15 578	304 882	66 885	6 554	60 331	36 581	
05		393 479	42.3	2 798	323 784	11 354	312 430	66 897	4 567	62 330	39 978	
06		392 168	38.9	3 064	321 797	11 686	310 110	67 308	4 859	62 448	39 066	
07		383 798	35.5	3 307	313 618	26 307	287 312	66 873	4 928	61 945	42 720	
08		439 771	39.4	3 420	356 381	53 033	303 348	79 970	8 089	71 881	51 679	
09		568 700	52.7	3 468	472 678	86 395	386 283	92 555	9 775	82 780	63 274	
10		649 259	60.1	3 584	534 226	68 929	465 297	111 449	8 438	103 011	78 338	
11		743 530	69.5	3 685	610 699	74 185	536 514	129 146	15 232	113 914	79 781	
12		890 726	85.4	3 681	669 887	60 576	609 311	217 157	15 139	202 019	185 030	
13		966 041	93.7	3 696	765 746	78 977	686 769	196 598	12 078	184 520	218 687	
14	Q1	P	995 703	96.6	3 726	788 962	72 474	716 487	203 015	10 720	192 296	236 956
	Q2	P	1 012 466	98.0	3 804	804 833	74 652	730 181	203 829	11 546	192 283	249 521
	Q3	P	1 020 189	98.4	3 863	815 156	74 078	741 079	201 170	11 676	189 493	238 698
	Q4	P	1 033 737	99.3	3 847	825 151	77 611	747 540	204 739	11 620	193 119	234 844
15	Q1	P	1 051 789	100.2	3 878	835 940	75 220	760 720	211 971	13 800	198 171	182 549
	Q2	P	1 057 223	99.8	3 948	847 925	75 764	772 161	205 350	13 917	191 433	196 064
	Q3	P	1 067 272	99.7	4 018	861 647	79 374	782 273	201 607	13 489	188 118	203 691
	Q4	P	1 072 170	99.2	4 056	873 570	80 798	792 772	194 544	11 239	183 305	206 770
16	Q1	A	1 095 139	100.5	4 089	894 573	81 893	812 680	196 478	13 987	182 491	207 545

See notes at the end of the chapter.

# 11. GENERAL GOVERNMENT

## 11.13 Debt according to the excessive deficit procedure (EDP) by counterpart sector, currency and residual maturity

EUR millions

		Total	By counterpart sector					By currency		By residual maturity			
			Resident sectors				Rest of the world	Euro	Other currencies	Payable within one year or less		Payable in more than one year	
			Total	Financial institutions	Of which: Banco de España	Other resident sectors				Debt securities	Loans	Debt securities	Loans
		1=2+6	2=3+5	3	4	5	6	7	8	9	10	11	12
00		374 557	230 413	187 476	14 450	42 937	144 145	364 220	10 338	66 962	6 438	247 645	53 513
01		378 883	222 285	181 924	13 952	40 361	156 598	369 057	9 827	63 089	7 427	255 443	52 924
02		384 145	217 826	184 546	16 305	33 280	166 319	376 268	7 877	73 351	6 612	250 427	53 754
03		382 775	231 631	191 760	18 626	39 871	151 144	375 862	6 913	69 332	7 105	252 109	54 229
04		389 888	214 655	172 904	20 029	41 750	175 233	384 732	5 156	67 133	7 152	253 326	62 277
05		393 479	207 687	173 202	21 023	34 485	185 792	389 387	4 092	64 729	5 165	259 055	64 530
06		392 168	195 771	159 170	19 013	36 601	196 397	389 122	3 046	64 427	5 457	257 370	64 914
07		383 798	200 346	163 411	18 292	36 935	183 452	381 338	2 460	65 930	5 511	247 689	64 669
08		439 771	232 639	180 843	20 342	51 796	207 132	436 803	2 969	86 080	8 672	270 301	74 718
09		568 700	322 932	247 277	23 263	75 655	245 768	564 575	4 125	123 443	10 358	349 235	85 664
10		649 259	371 640	269 194	26 106	102 446	277 619	645 235	4 024	129 226	9 021	404 999	106 012
11		743 530	475 830	336 037	35 313	139 793	267 700	739 785	3 745	140 101	15 815	470 598	117 016
12		890 726	556 715	395 924	37 602	160 791	334 011	887 227	3 499	145 703	15 723	524 184	205 116
13		966 041	589 168	425 601	37 852	163 567	376 872	962 628	3 413	170 173	12 661	595 573	187 633
14	Q1	P 995 703	607 655	454 650	38 777	153 005	388 048	992 294	3 409	167 617	11 327	621 345	195 414
	Q2	P 1 012 466	591 312	459 563	38 114	131 749	421 154	1 009 047	3 419	171 613	12 154	633 220	195 479
	Q3	P 1 020 189	605 628	456 094	38 578	149 534	414 561	1 016 975	3 214	172 486	12 275	642 671	192 758
	Q4	P 1 033 737	606 660	460 896	40 280	145 764	427 078	1 031 000	2 738	177 034	12 664	648 117	195 922
15	Q1	P 1 051 789	600 778	450 726	45 244	150 052	451 011	1 049 035	2 754	176 396	14 872	659 544	200 977
	Q2	P 1 057 223	597 157	454 610	58 467	142 547	460 066	1 054 484	2 739	178 462	14 953	669 463	194 345
	Q3	P 1 067 272	596 545	453 549	73 303	142 996	470 727	1 064 848	2 423	183 416	14 506	678 231	191 118
	Q4	P 1 072 170	597 972	461 830	88 919	136 142	474 197	1 069 827	2 343	171 206	11 540	702 364	187 060
16	Q1	A 1 095 139	...	...	...	...	...	1 092 963	2 176	174 571	14 286	720 002	186 281

See notes at the end of the chapter.

# 11. PUBLIC ENTERPRISES

## 11.14 Debt of public enterprises not included in the general government sector (a), by general government owner unit

EUR millions and percentages

		Amount					As a percentage of GDP mp					Memorandum item: GDP mp (b)
		Total	Central government	Regional (autonomous) governments	Local governments	Social security funds	Total	Central government	Regional (autonomous) governments	Local governments	Social security funds	
		1=2a5	2	3	4	5	6= 7a10	7	8	9	10	
00		14 961	10 131	2 832	1 997	-	2.3	1.6	0.4	0.3	-	646 250
01		15 558	9 874	3 443	2 242	-	2.2	1.4	0.5	0.3	-	699 528
02		16 705	9 695	4 557	2 453	-	2.2	1.3	0.6	0.3	-	749 288
03		20 576	11 408	6 184	2 983	-	2.6	1.4	0.8	0.4	-	803 472
04		19 081	9 292	6 561	3 228	-	2.2	1.1	0.8	0.4	-	861 420
05		20 827	10 961	6 233	3 633	-	2.2	1.2	0.7	0.4	-	930 566
06		25 091	13 549	7 629	3 914	-	2.5	1.3	0.8	0.4	-	1 007 974
07		31 052	17 069	9 138	4 845	-	2.9	1.6	0.8	0.4	-	1 080 807
08		35 649	20 519	9 382	5 747	-	3.2	1.8	0.8	0.5	-	1 116 207
09		43 464	24 219	11 366	7 878	-	4.0	2.2	1.1	0.7	-	1 079 034
10		48 684	28 658	10 958	9 068	-	4.5	2.7	1.0	0.8	-	1 080 913
11		49 188	31 677	9 551	7 960	-	4.6	3.0	0.9	0.7	-	1 070 413
12		47 472	33 436	7 106	6 930	-	4.6	3.2	0.7	0.7	-	1 042 872
13		45 824	33 270	6 133	6 421	-	4.4	3.2	0.6	0.6	-	1 031 272
14	Q1	P 44 651	33 041	5 700	5 910	-	4.3	3.2	0.6	0.6	-	1 031 035
	Q2	P 43 717	32 844	5 725	5 148	-	4.2	3.2	0.6	0.5	-	1 033 071
	Q3	P 43 591	32 923	5 733	4 935	-	4.2	3.2	0.6	0.5	-	1 036 554
	Q4	P 43 546	33 054	5 520	4 972	-	4.2	3.2	0.5	0.5	-	1 041 160
15	Q1	P 44 141	33 588	5 473	5 081	-	4.2	3.2	0.5	0.5	-	1 049 244
	Q2	P 43 709	33 058	5 344	5 306	-	4.1	3.1	0.5	0.5	-	1 059 664
	Q3	P 43 979	33 267	5 453	5 259	-	4.1	3.1	0.5	0.5	-	1 070 543
	Q4	P 43 202	33 068	4 997	5 137	-	4.0	3.1	0.5	0.5	-	1 081 190
16	Q1	A 42 384	32 479	4 886	5 019	-	3.9	3.0	0.4	0.5	-	1 089 321

See notes at the end of the chapter.



## 11. OTHER INFORMATION

## 11.15 Flows between Spain and the EU

Secretaría General del Tesoro y Política Financiera and IGAE

EUR millions

	Balance	Spain resources / European Union uses										Spain uses / European Union resources					
		Total	EAGF (a)	EAFRD (a)	EFF (b)	EAGGF- Guaran- tee (a)	EAGGF- Guidan- ce (a)(b)	ERDF	Euro- pean Social Fund (ESF)	Cohesion Fund	Other	Total	Traditio- nal own resources	VAT resource	GNP/ GNI/ resource	Other	
		1=2-12	2=3a11	3	4	5	6	7	8	9	10	11	12=13a16	13	14	15	16
02		8 347	14 950	-	-	-	5 933	978	4 046	1 795	2 121	78	6 603	585	2 525	3 406	87
03		8 673	16 615	-	-	-	6 459	1 274	5 344	1 653	1 807	79	7 942	753	2 656	4 405	129
04		7 810	15 907	-	-	-	6 319	1 127	4 712	1 774	1 908	68	8 098	955	1 921	5 084	137
05		4 874	14 803	-	-	-	6 407	1 270	3 851	1 784	1 391	100	9 929	1 097	2 329	6 401	103
06		2 360	12 635	-	-	-	6 655	1 095	2 214	1 251	1 283	137	10 275	1 198	2 374	6 547	157
07		2 167	12 052	-	-	-	5 712	1 024	2 761	1 691	813	50	9 884	1 290	2 488	5 937	169
08		1 018	11 255	5 476	977	8	-	482	2 713	720	741	139	10 237	1 190	2 579	6 280	188
09		30	11 125	6 068	618	9	-	62	2 485	989	801	95	11 095	1 002	1 528	8 362	203
10		2 000	12 005	5 925	858	3	-	198	2 788	526	1 920	-214	10 004	1 158	760	7 868	218
11		1 197	12 575	5 807	981	7	-	244	2 940	1 590	854	153	11 378	1 170	1 964	8 001	242
12		2 693	13 283	5 785	818	8	-	178	4 037	1 434	844	179	10 590	1 085	1 317	7 966	222
13	P	1 100	12 726	5 811	1 039	7	-	351	3 890	870	648	112	11 625	993	1 292	9 064	277
14	P	-1 616	10 540	5 489	964	9	-	222	2 535	593	625	103	12 156	1 136	1 323	9 414	283
15	P	2 307	12 934	5 584	1 169	-	-	165	4 370	1 095	256	294	10 627	1 319	1 314	7 727	268
15 J-M	P	1 516	5 670	4 649	405	-	-	44	289	179	61	43	4 153	298	667	3 067	122
16 J-M	P	1 859	5 240	3 532	468	-	-	34	775	355	3	73	3 381	346	493	2 373	169
15 Apr	P	-158	786	60	174	-	-	0	491	13	31	17	944	107	122	715	-
May	P	530	1 488	122	93	-	-	1	805	363	92	12	957	120	122	715	0
Jun	P	-56	627	123	23	-	-	16	439	17	3	6	683	97	85	501	-
Jul	P	499	1 000	63	8	-	-	0	658	249	-	23	501	91	49	286	75
Aug	P	505	1 214	247	212	-	-	6	674	29	-	45	708	115	97	496	0
Sep	P	167	533	45	28	-	-	1	316	77	57	9	366	118	37	212	-
Oct	P	-731	55	-	-	-	-	0	19	14	5	17	786	123	97	565	-
Nov	P	-732	187	62	29	-	-	28	42	12	-	13	919	130	0	784	4
Dec	P	767	1 376	214	198	-	-	68	638	143	8	108	609	120	38	384	68
16 Jan	P	1 796	2 037	1 811	146	-	-	0	14	17	3	45	241	109	115	-2	19
Feb	P	618	2 808	1 703	247	-	-	11	568	273	-	6	2 189	120	264	1 656	150
Mar	P	-555	396	18	75	-	-	22	193	65	-	22	951	117	115	719	0

See notes at the end of the chapter.

## NOTES TO THE TABLES OF CHAPTER 11: GENERAL GOVERNMENT

### Table 11.1

a. Liabilities issued by general government and held by other general government units, other accounts payable and adjustments for differences between the market value and the nominal value of the liabilities net incurrence of shares and other equity (PF.5), as well as other adjustments resulting from the reclassification of institutional units and other changes in the information.

b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

Note: Any discrepancies between the data in this table and in Table 2.9 are due to revisions made after the submission of the EDP notification to the European Commission.

### Table 11.2

Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.

See notes to Table 11.1.

### Table 11.3

See notes to Table 11.1 and 11.2.

### Table 11.4

See notes to Table 11.1

### Table 11.5

See notes to Table 11.2

### Table 11.6

a. General government EDP debt does not include financial assets/liabilities incurred by general government and held by other general government units (columns 3, 6, 9 and 12).

b. Financing by the Autonomous Region Liquidity Fund (FLA), payments made to creditors on behalf of the Regional (autonomous) Government and Local Governments by the Fund for the Payment of Creditors (FFPP) and Social Security loan.

c. Debt issued by the State held by the Fondo de Garantía Salarial (FOGASA), the Mutuas de Accidentes de Trabajo y Enfermedades Profesionales and the Fondo de Prevención y Rehabilitación.

### Table 11.7

Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.

See notes to Table 11.6.

### Table 11.8

a. Annual change in column 11 of Table 11.1.

b. A positive figure means that this item increases debt and a negative figure means that it decreases debt.

c. Breakdown of column in Table 11.10.

d. Includes effects such as those produced by the reclassification of institutional units or financial items.

e. Includes adjustments for interest accrued less interest paid, for issue or redemption premiums, for the difference between the nominal and cash amount of discounted issues, for capital losses or gains arising from early payment of liabilities, for discrepancies between the net lending (+) or net borrowing (-) and net financial transactions and net incurrence of shares and other equity (PF.5).

### Table 11.9

Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.

See notes to Table 11.8.

### Table 11.12

a. Already deducted from columns 3 to 9.

Note: Any discrepancies between the data in this table and in Table 2.9 are due to revisions made after the submission of the EDP notification to the European Commission.

**Table 11.13**

Note: Any discrepancies between the data in this table and in Table 2.9 are due to revisions made after the submission of the EDP notification to the European Commission.

**Table 11.14**

a. The units included here as public enterprises are the main non-administrative agencies, entities and enterprises not classified under regional (autonomous) government.

b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

**Table 11.15**

a. As a result of the reform of the Common Agricultural Policy (CAP) in 2004 (Council Regulation (EC) No 1782/2003 and subsequent provisions), and pursuant to Council Regulation (EC) 1290/2005, two new European agricultural funds have been created, the European Agricultural Guarantee Fund (EAGF) and the European Agricultural Fund for Rural Development (EAFRD). These funds replace the two sections of the former European Agricultural Guidance and Guarantee Fund (EAGGF): Guarantee and Guidance.

b. Likewise, pursuant to Council Regulation (EC) No 1198/2006, the Financial Instrument for Fisheries Guidance (FIFG) has been replaced by the European Fisheries Fund (EFF).



## CHAPTER 12 CENTRAL GOVERNMENT AND SOCIAL SECURITY FUNDS

## 12. CENTRAL GOVERNMENT

### 12.1 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts

Net lending (+) or net borrowing (-): INE and IGAE. GDP mp: INE.

EUR millions

	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP								Memorandum item: GDP mp (b)	
		Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)						Debt according to the EDP		
			Total	Central Government's EDP debt held by other Central Government units	Other accounts payable			Valuation and other adjustments			
					Total	Held by other General Government units	Rest				
1		2	3=4+5+8	4	5=6+7	6	7	8	9=2-3	10	
00		-6 825	341 648	26 834	-	8 838	260	8 578	17 996	314 814	646 250
01		-4 989	341 879	26 389	-	6 349	507	5 842	20 041	315 490	699 528
02		-4 516	358 628	37 053	-	9 127	794	8 333	27 926	321 575	749 288
03		-5 178	353 574	33 071	-	8 928	1 879	7 050	24 143	320 504	803 472
04		-8 172	371 877	39 938	-	8 333	1 792	6 541	31 605	331 939	861 420
05		4 540	376 568	44 771	-	10 875	3 093	7 782	33 896	331 797	930 566
06		8 992	362 164	35 795	-	16 242	3 695	12 547	19 553	326 369	1 007 974
07		13 858	347 003	28 134	-	18 051	4 049	14 001	10 084	318 869	1 080 807
08		-32 270	414 756	45 896	-	21 577	4 818	16 759	24 318	368 860	1 116 207
09		-98 424	545 395	57 726	-	26 853	4 034	22 819	30 873	487 670	1 079 034
10		-51 752	577 276	25 719	-	29 348	5 399	23 949	-3 629	551 557	1 080 913
11		-38 501	660 429	36 191	-	31 198	4 767	26 431	4 993	624 238	1 070 413
12		-82 592	871 929	110 073	64 302	35 462	4 619	30 843	10 309	761 856	1 042 872
13		-49 207	996 045	158 100	77 723	32 536	5 192	27 344	47 841	837 945	1 031 272
14	P	-38 209	1 143 922	248 206	80 527	36 696	6 584	30 111	130 983	895 716	1 041 160
15	A	-28 176	1 129 135	188 619	24 646	37 752	7 684	30 068	126 221	940 516	1 081 190
14 Q2	P	-16 296	1 105 785	220 700	89 501	31 589	7 433	24 155	99 611	885 085	1 033 071
Q3	P	-6 477	1 116 537	224 760	77 008	29 283	5 605	23 678	118 469	891 777	1 036 554
Q4	P	-7 598	1 143 922	248 206	80 527	36 696	6 584	30 111	130 983	895 716	1 041 160
15 Q1	P	-9 578	1 127 622	214 732	25 619	32 871	6 222	26 649	156 242	912 890	1 049 244
Q2	P	-10 154	1 088 982	166 286	25 727	33 875	6 633	27 243	106 684	922 697	1 059 664
Q3	P	-3 013	1 120 812	182 004	24 917	35 042	7 795	27 248	122 045	938 808	1 070 543
Q4	A	-5 431	1 129 135	188 619	24 646	37 752	7 684	30 068	126 221	940 516	1 081 190

See notes at the end of the chapter.

## 12. CENTRAL GOVERNMENT

### 12.2 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp

Net lending (+) or net borrowing (-): INE and IGAE. GDP mp: INE.

Percentages

	1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							Memorandum item: GDP mp (b)	
			Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)					Debt according to the EDP		
				Total	Central Government's EDP debt held by other Central Government units	Other accounts payable					Valuation and other adjustments
						Total	Held by other General Government units	Rest			
			2	3=4+5+8	4	5=6+7	6	7	8	9=2-3	10
00		-1.1	52.9	4.2	-	1.4	0.0	1.3	2.8	48.7	646 250
01		-0.7	48.9	3.8	-	0.9	0.1	0.8	2.9	45.1	699 528
02		-0.6	47.9	4.9	-	1.2	0.1	1.1	3.7	42.9	749 288
03		-0.6	44.0	4.1	-	1.1	0.2	0.9	3.0	39.9	803 472
04		-0.9	43.2	4.6	-	1.0	0.2	0.8	3.7	38.5	861 420
05		0.5	40.5	4.8	-	1.2	0.3	0.8	3.6	35.7	930 566
06		0.9	35.9	3.6	-	1.6	0.4	1.2	1.9	32.4	1 007 974
07		1.3	32.1	2.6	-	1.7	0.4	1.3	0.9	29.5	1 080 807
08		-2.9	37.2	4.1	-	1.9	0.4	1.5	2.2	33.0	1 116 207
09		-9.1	50.5	5.3	-	2.5	0.4	2.1	2.9	45.2	1 079 034
10		-4.8	53.4	2.4	-	2.7	0.5	2.2	-0.3	51.0	1 080 913
11		-3.6	61.7	3.4	-	2.9	0.4	2.5	0.5	58.3	1 070 413
12		-7.9	83.6	10.6	6.2	3.4	0.4	3.0	1.0	73.1	1 042 872
13		-4.8	96.6	15.3	7.5	3.2	0.5	2.7	4.6	81.3	1 031 272
14	P	-3.7	109.9	23.8	7.7	3.5	0.6	2.9	12.6	86.0	1 041 160
15	A	-2.6	104.4	17.4	2.3	3.5	0.7	2.8	11.7	87.0	1 081 190
14 Q2	P	-1.6	107.0	21.4	8.7	3.1	0.7	2.3	9.6	85.7	1 033 071
Q3	P	-0.6	107.7	21.7	7.4	2.8	0.5	2.3	11.4	86.0	1 036 554
Q4	P	-0.7	109.9	23.8	7.7	3.5	0.6	2.9	12.6	86.0	1 041 160
15 Q1	P	-0.9	107.5	20.5	2.4	3.1	0.6	2.5	14.9	87.0	1 049 244
Q2	P	-0.9	102.8	15.7	2.4	3.2	0.6	2.6	10.1	87.1	1 059 664
Q3	P	-0.3	104.7	17.0	2.3	3.3	0.7	2.5	11.4	87.7	1 070 543
Q4	A	-0.5	104.4	17.4	2.3	3.5	0.7	2.8	11.7	87.0	1 081 190

See notes at the end of the chapter.

## 12. CENTRAL GOVERNMENT

## 12.3 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts

INE, IGAE and Banco de España

EUR millions

		Change in debt according to the EDP (a)	Net borrowing(+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
				Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within central governments units	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
								Total	Vis-à-vis other general government units	Rest				
		1=2+3+6	2	3=4+5	4	5	11+12+13 6=7+10+	7=8+9	8	9	10	11	12	13
00		11 451	6 825	5 526	-83	5 609	-900	-3 054	367	-3 421	-	-116	-	2 271
01		676	4 989	-5 983	133	-6 116	1 670	1 966	-247	2 213	-	-262	-	-34
02		6 085	4 516	4 664	-380	5 045	-3 095	-635	-287	-347	-	-941	-1 647	127
03		-1 071	5 178	-6 233	-121	-6 112	-16	580	-1 084	1 664	-	-648	-	52
04		11 436	8 172	4 956	38	4 918	-1 693	551	87	464	-	-692	-	-1 551
05		-143	-4 540	6 250	-1	6 251	-1 852	-1 466	-1 302	-165	-	-3	-	-383
06		-5 428	-8 992	7 893	41	7 851	-4 328	-5 624	-602	-5 022	-	-110	-	1 405
07		-7 500	-13 858	7 825	45	7 780	-1 466	-1 894	-354	-1 539	-	-60	-64	552
08		49 991	32 270	21 630	286	21 344	-3 909	-3 321	-769	-2 552	-	-408	-63	-117
09		118 810	98 424	31 767	-114	31 881	-11 382	-4 516	785	-5 300	-	-152	-48	-6 666
10		63 887	51 752	13 731	8 503	5 228	-1 596	-3 128	-1 365	-1 763	-	-41	-40	1 612
11		72 681	38 501	32 174	21 529	10 645	2 006	-896	632	-1 528	-	129	-46	2 823
12		137 618	82 592	124 022	103 455	20 567	-68 996	-2 241	148	-2 389	-64 302	202	-1 300	-1 356
13		76 089	49 207	69 202	66 824	2 378	-42 319	1 950	-573	2 523	-40 591	217	-172	-3 722
14	P	57 771	38 209	51 130	42 112	9 017	-31 567	-4 894	-1 393	-3 501	-20 569	46	-26	-6 125
15	A	44 800	28 176	19 096	36 700	-17 604	-2 472	-669	-1 100	431	-6 919	2 452	6 546	-3 883
14 Q2	P	19 134	16 296	17 887	10 721	7 167	-15 049	-4 916	-752	-4 163	-6 853	28	-26	-3 283
Q3	P	6 692	6 477	3 813	9 506	-5 693	-3 598	2 051	1 828	223	-5 272	-12	-	-365
Q4	P	3 940	7 598	10 087	5 412	4 675	-13 746	-8 856	-980	-7 877	-3 519	29	-	-1 399
15 Q1	P	17 174	9 578	3 342	2 094	1 248	4 254	3 260	363	2 897	-7 893	3 494	6 548	-1 155
Q2	P	9 806	10 154	-38	14 374	-14 412	-310	2 147	-411	2 558	-108	-262	-2	-2 086
Q3	P	16 112	3 013	13 626	6 590	7 036	-527	333	-1 162	1 495	810	-99	-	-1 570
Q4	A	1 708	5 431	2 167	13 642	-11 475	-5 890	-6 409	111	-6 519	272	-682	-	929

See notes at the end of the chapter.

## 12. CENTRAL GOVERNMENT

## 12.4 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp

INE, IGAE and Banco de España

Percentages

		Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
				Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within central governments units	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
								Total	Vis-à-vis other general government units	Rest				
		1=2+3+6	2	3=4+5	4	5	11+12+13 6=7+10+	7=8+9	8	9	10	11	12	13
00		1.8	1.1	0.9	-0.0	0.9	-0.1	-0.5	0.1	-0.5	-	-0.0	-	0.4
01		0.1	0.7	-0.9	0.0	-0.9	0.2	0.3	-0.0	0.3	-	-0.0	-	-0.0
02		0.8	0.6	0.6	-0.1	0.7	-0.4	-0.1	-0.0	-0.0	-	-0.1	-0.2	0.0
03		-0.1	0.6	-0.8	-0.0	-0.8	-0.0	0.1	-0.1	0.2	-	-0.1	-	0.0
04		1.3	0.9	0.6	0.0	0.6	-0.2	0.1	0.0	0.1	-	-0.1	-	-0.2
05		-0.0	-0.5	0.7	-0.0	0.7	-0.2	-0.2	-0.1	-0.0	-	-0.0	-	-0.0
06		-0.5	-0.9	0.8	0.0	0.8	-0.4	-0.6	-0.1	-0.5	-	-0.0	-	0.1
07		-0.7	-1.3	0.7	0.0	0.7	-0.1	-0.2	-0.0	-0.1	-	-0.0	-0.0	0.1
08		4.5	2.9	1.9	0.0	1.9	-0.4	-0.3	-0.1	-0.2	-	-0.0	-0.0	-0.0
09		11.0	9.1	2.9	-0.0	3.0	-1.1	-0.4	0.1	-0.5	-	-0.0	-0.0	-0.6
10		5.9	4.8	1.3	0.8	0.5	-0.1	-0.3	-0.1	-0.2	-	-0.0	-0.0	0.1
11		6.8	3.6	3.0	2.0	1.0	0.2	-0.1	0.1	-0.1	-	0.0	-0.0	0.3
12		13.2	7.9	11.9	9.9	2.0	-6.6	-0.2	0.0	-0.2	-6.2	0.0	-0.1	-0.1
13		7.4	4.8	6.7	6.5	0.2	-4.1	0.2	-0.1	0.2	-3.9	0.0	-0.0	-0.4
14	P	5.5	3.7	4.9	4.0	0.9	-3.0	-0.5	-0.1	-0.3	-2.0	0.0	-0.0	-0.6
15	A	4.1	2.6	1.8	3.4	-1.6	-0.2	-0.1	-0.1	0.0	-0.6	0.2	0.6	-0.4
14 Q2	P	1.8	1.6	1.7	1.0	0.7	-1.4	-0.5	-0.1	-0.4	-0.7	0.0	-0.0	-0.3
Q3	P	0.6	0.6	0.4	0.9	-0.5	-0.3	0.2	0.2	0.0	-0.5	-0.0	-	-0.0
Q4	P	0.4	0.7	1.0	0.5	0.4	-1.3	-0.9	-0.1	-0.8	-0.3	0.0	-	-0.1
15 Q1	P	1.6	0.9	0.3	0.2	0.1	0.4	0.3	0.0	0.3	-0.7	0.3	0.6	-0.1
Q2	P	0.9	0.9	-0.0	1.3	-1.3	-0.0	0.2	-0.0	0.2	-0.0	-0.0	-0.0	-0.2
Q3	P	1.5	0.3	1.3	0.6	0.7	-0.0	0.0	-0.1	0.1	0.1	-0.0	-	-0.1
Q4	A	0.2	0.5	0.2	1.3	-1.1	-0.5	-0.6	0.0	-0.6	0.0	-0.1	-	0.1

See notes at the end of the chapter.

## 12. CENTRAL GOVERNMENT

## 12.5 Net acquisition of financial assets

EUR millions

		Total	Currency and deposits				Debt Securities			Loans	Equity and investment fund shares	Insurance pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: Financial assets vis-à-vis General Government
			Total	Deposits with the Banco de España	Other transferable deposits	Other deposits	Total	Short-term	Long-term						
		11+12+13 1=2+6+9+10+11	2=3+4+5	3	4	5	6=7+8	7	8	9	10	11	12	13	14
00		5 526	6 407	6 038	4	366	-	-	-	210	-3 085	-	-112	2 106	-83
01		-5 983	-5 632	-20 114	-822	15 304	-	-	-	1 117	-3 850	-	-106	2 488	133
02		4 664	2 603	5	259	2 339	-	-	-	1 243	-2 016	-	-129	2 964	-380
03		-6 233	-5 730	523	429	-6 682	-	-	-	1 162	-603	-	-109	-954	-121
04		4 956	2 028	158	487	1 384	-	-	-	1 701	-901	-	-82	2 210	38
05		6 250	3 142	278	1 587	1 276	-	-	-	645	-378	-	-31	2 872	-1
06		7 893	2 643	631	1 431	581	-	-	-	2 033	-229	-	-22	3 467	41
07		7 825	3 840	-195	2 237	1 798	-	-	-	2 009	275	-	-6	1 707	45
08		21 630	11 611	2 887	748	7 976	7 223	-	7 223	2 452	406	-	43	-105	286
09		31 767	15 701	7 342	-1 558	9 917	6 185	-0	6 185	7 782	7	-	-60	2 152	-114
10		13 731	-9 361	-10 789	-484	1 912	-0	-	-0	6 666	8 381	-	-156	8 202	8 503
11		32 174	-5 318	-1 536	-812	-2 970	-7 216	9	-7 224	12 490	-343	-	-93	32 653	21 529
12		124 022	5 335	4 210	-267	1 392	2 101	4 681	-2 580	109 706	3 461	-	-61	3 480	103 455
13		69 202	-14 495	-5 896	4 592	-13 191	-1 494	-2 931	1 438	75 429	1 755	-	-48	8 054	66 824
14	P	51 130	7 877	-396	4 604	3 669	-1 434	-1 778	344	46 857	841	-	-	-3 012	42 112
15	A	19 096	-2 083	85	13 128	-15 296	-2 763	1 335	-4 098	34 019	-3 418	-	-	-6 660	36 700
14 Q2	P	17 887	3 612	-387	5 956	-1 956	194	-501	695	13 217	2 288	-	-	-1 425	10 721
Q3	P	3 813	-4 769	-25	-494	-4 250	187	67	120	11 847	-938	-	-	-2 514	9 506
Q4	P	10 087	685	-64	1 175	-425	-2 417	-926	-1 491	5 168	-1 033	-	-	7 685	5 412
15 Q1	P	3 342	11 198	3	12 143	-948	1 678	1 306	372	13	-3 392	-	-	-6 156	2 094
Q2	P	-38	-11 720	49	-9 469	-2 300	-200	249	-449	15 485	547	-	-	-4 149	14 374
Q3	P	13 626	6 570	17 530	1 971	-12 932	-387	111	-498	7 147	43	-	-	253	6 590
Q4	A	2 167	-8 130	-17 497	8 482	884	-3 853	-330	-3 524	11 373	-616	-	-	3 393	13 642

See notes at the end of the chapter.

## 12. CENTRAL GOVERNMENT

## 12.6 Central government. Debt according to the excessive deficit procedure (EDP) by instrument

EUR millions and percentages

		Total	As a percentage GDP mp	Currency and deposits	Debt Securities (a)			Loans			Memorandum item: Debt according to the EDP held by other General Government units (b)		
					Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Social security funds	Rest
		1=3+4+7	2	3	4=5+6	5	6	7=8+9	8	9	10=11+12	11	12
00		314 814	48.7	2 595	293 742	12 639	281 103	18 477	531	17 946	1 187	1 187	-
01		315 490	45.1	2 522	297 836	12 306	285 530	15 132	903	14 229	2 018	2 018	-
02		321 575	42.9	2 134	304 865	15 008	289 857	14 575	1 104	13 471	6 831	6 831	-
03		320 504	39.9	2 307	305 005	15 895	289 110	13 191	829	12 362	10 952	10 952	-
04		331 939	38.5	2 543	310 984	15 304	295 680	18 412	1 447	16 965	19 412	19 412	-
05		331 797	35.7	2 798	314 850	11 303	303 546	14 149	786	13 363	22 810	22 810	-
06		326 369	32.4	3 064	309 160	10 414	299 546	13 345	961	12 384	21 897	21 897	-
07		318 869	29.5	3 307	305 983	25 355	279 828	10 380	498	9 882	25 551	25 551	-
08		368 860	33.0	3 420	355 483	52 074	303 408	9 958	319	9 639	34 511	34 511	-
09		487 670	45.2	3 468	474 727	85 513	389 214	9 475	498	8 977	46 105	46 105	-
10		551 557	51.0	3 584	537 914	70 484	467 430	10 059	457	9 602	61 170	61 170	-
11		624 238	58.3	3 685	607 970	68 639	539 331	12 583	525	12 057	62 613	62 613	-
12		761 856	73.1	3 681	664 457	57 217	607 240	93 718	2 577	91 141	59 794	59 794	-
13		837 945	81.3	3 696	757 475	77 670	679 805	76 774	709	76 065	51 392	51 392	-
14 Q1	P	865 951	84.0	3 726	778 036	73 631	704 405	84 189	616	83 573	52 023	52 023	-
Q2	P	885 085	85.7	3 804	796 468	73 195	723 274	84 813	689	84 125	52 839	52 839	-
Q3	P	891 777	86.0	3 863	805 556	75 618	729 938	82 357	429	81 928	48 934	48 934	-
Q4	P	895 716	86.0	3 847	808 871	77 345	731 526	82 998	337	82 661	40 864	40 864	-
15 Q1	P	912 890	87.0	3 878	819 547	75 456	744 092	89 465	352	89 113	41 279	41 279	-
Q2	P	922 697	87.1	3 948	831 947	75 989	755 958	86 802	350	86 452	38 669	38 669	-
Q3	P	938 808	87.7	4 018	850 993	80 066	770 927	83 798	433	83 364	39 809	39 809	-
Q4	P	940 516	87.0	4 056	855 072	80 518	774 554	81 388	584	80 804	31 916	31 916	-
16 Q1	A	962 147	88.3	4 089	876 211	83 605	792 605	81 848	505	81 343	31 372	31 372	-

See notes at the end of the chapter.



## 12. CENTRAL GOVERNMENT

## 12.7 Central government. Debt according to the excessive deficit procedure (EDP) by unit

EUR millions

		Total	State		Other central government units						Central government debt according to the EDP held by other central government units	
				Of which: MEDE loan	Total	Fondo de Reestructuración Ordenada Bancaria (FROB)	Fondo de Garantía de Depósitos (FGD)	Fondo de Amortización del Déficit Eléctrico (FADE)	Fondo de Liquidez Autonómica (FLA)	Fondo para la Financiación de los Pagos a Proveedores (FFPP)		Rest
		1=2+4-11	2	3	4=5+10	5	6	7	8	9	10	11
00		314 814	309 439	-	5 375	-	-	-	-	-	5 375	-
01		315 490	309 355	-	6 135	-	-	-	-	-	6 135	-
02		321 575	314 705	-	6 870	-	-	-	-	-	6 870	-
03		320 504	312 896	-	7 608	-	-	-	-	-	7 608	-
04		331 939	323 417	-	8 522	-	-	-	-	-	8 522	-
05		331 797	322 907	-	8 889	-	-	-	-	-	8 889	-
06		326 369	316 757	-	9 612	-	-	-	-	-	9 612	-
07		318 869	312 083	-	6 787	-	-	-	-	-	6 787	-
08		368 860	362 890	-	5 970	-	-	-	-	-	5 970	-
09		487 670	479 541	-	8 129	3 000	-	-	-	-	5 129	-
10		551 557	544 790	-	6 767	3 000	-	-	-	-	3 767	-
11		624 238	598 995	-	25 243	10 945	-	9 906	-	-	4 392	-
12		761 856	711 227	39 468	114 931	50 413	-	15 503	16 800	27 781	4 434	64 302
13		837 945	788 781	41 333	126 888	22 958	-	23 159	39 800	36 125	4 846	77 723
14	Q1	P	865 951	812 958	41 333	135 640	19 958	-	22 504	44 300	4 835	82 648
	Q2	P	885 085	831 167	41 333	143 419	19 958	-	22 504	51 120	4 768	89 501
	Q3	P	891 777	865 409	39 721	103 375	19 251	-	22 504	57 020	4 600	77 008
	Q4	P	895 716	870 540	39 721	105 703	15 961	-	22 304	62 800	4 638	80 527
15	Q1	P	912 890	883 367	38 221	55 143	15 961	-	22 304	-	16 877	25 619
	Q2	P	922 697	896 281	38 221	52 143	16 481	-	20 754	-	14 908	25 727
	Q3	P	938 808	912 054	35 721	51 671	16 481	-	20 754	-	14 436	24 917
	Q4	P	940 516	916 992	35 721	48 169	16 481	-	20 003	-	11 685	24 646
16	Q1	A	962 147	938 302	35 721	47 937	16 481	-	20 003	-	11 453	24 092

## 12. CENTRAL GOVERNMENT

## 12.8 State. Debt according to the excessive deficit procedure (EDP) by instrument

EUR millions and percentages

		Total		Currency and deposits	Debt Securities			Loans			Memorandum item: guarantees granted		
		Total	As a percentage of GDP mp		Total	Short-term	Long-term	Total	Short-term	Long-term	Value	As a percentage of GDP mp	
		1=3+4+7	2	3	4=5+6	5	6	7=8+9	8	9	10	11	
00		309 439	47.9	2 595	291 016	12 639	278 378	15 828	-	15 828	5 430	0.8	
01		309 355	44.2	2 522	294 624	12 306	282 318	12 209	-	12 209	5 460	0.8	
02		314 705	42.0	2 134	301 167	15 008	286 159	11 404	-	11 404	6 819	0.9	
03		312 896	38.9	2 307	299 991	15 895	284 096	10 598	-	10 598	6 821	0.8	
04		323 417	37.5	2 543	305 533	15 304	290 229	15 341	-	15 341	7 186	0.8	
05		322 907	34.7	2 798	308 898	11 303	297 595	11 211	-	11 211	6 020	0.6	
06		316 757	31.4	3 064	303 658	10 414	293 245	10 035	-	10 035	5 794	0.6	
07		312 083	28.9	3 307	300 442	25 355	275 088	8 334	-	8 334	6 162	0.6	
08		362 890	32.5	3 420	351 633	52 074	299 558	7 838	-	7 838	8 152	0.7	
09		479 541	44.4	3 468	469 377	85 513	383 864	6 696	-	6 696	58 854	5.5	
10		544 790	50.4	3 584	534 064	70 484	463 580	7 142	-	7 142	73 560	6.8	
11		598 995	56.0	3 685	586 269	68 639	517 630	9 041	-	9 041	99 748	9.3	
12		711 227	68.2	3 681	643 940	62 627	581 314	63 605	-	63 605	168 165	16.1	
13		788 781	76.5	3 696	714 452	80 045	634 407	70 632	-	70 632	165 358	16.0	
14	Q1	P	812 958	78.8	3 726	738 093	75 581	662 512	71 139	-	71 139	146 523	14.2
	Q2	P	831 167	80.5	3 804	756 266	74 640	681 627	71 097	-	71 097	143 761	13.9
	Q3	P	865 409	83.5	3 863	782 939	77 129	705 810	78 607	-	78 607	132 659	12.8
	Q4	P	870 540	83.6	3 847	787 233	77 926	709 307	79 459	-	79 459	120 483	11.6
15	Q1	P	883 367	84.2	3 878	802 943	77 345	725 598	76 546	-	76 546	116 334	11.1
	Q2	P	896 281	84.6	3 948	816 799	78 127	738 672	75 533	-	75 533	113 651	10.7
	Q3	P	912 054	85.2	4 018	835 073	82 314	752 759	72 963	-	72 963	112 798	10.5
	Q4	P	916 992	84.8	4 056	840 008	82 435	757 572	72 928	-	72 928	107 913	10.0
16	Q1	A	938 302	86.1	4 089	860 579	84 130	776 449	73 634	-	73 634	107 490	9.9

## 12. CENTRAL GOVERNMENT

## 12.9 Other units classified as central government. Debt according to the excessive deficit procedure (EDP) by instrument

EUR millions and percentages

		Total		Currency and deposits	Debt Securities			Loans			
		1=3+4+7	As a percentage of GDP mp 2		Total 4=5+6	Short-term 5	Long-term 6	Total 7=8+9	Short-term 8	Long-term 9	
00		5 375	0.8	-	2 726	-	2 726	2 649	531	2 118	
01		6 135	0.9	-	3 212	-	3 212	2 923	903	2 020	
02		6 870	0.9	-	3 698	-	3 698	3 171	1 104	2 067	
03		7 608	0.9	-	5 015	-	5 015	2 593	829	1 764	
04		8 522	1.0	-	5 452	-	5 452	3 071	1 447	1 624	
05		8 889	1.0	-	5 952	-	5 952	2 938	786	2 152	
06		9 612	1.0	-	6 302	-	6 302	3 310	961	2 349	
07		6 787	0.6	-	4 741	-	4 741	2 046	498	1 548	
08		5 970	0.5	-	3 850	-	3 850	2 120	319	1 801	
09		8 129	0.8	-	5 350	-	5 350	2 779	498	2 281	
10		6 767	0.6	-	3 850	-	3 850	2 917	457	2 460	
11		25 243	2.4	-	21 701	-	21 701	3 542	525	3 017	
12		114 931	11.0	-	28 051	-	28 051	86 880	2 577	84 304	
13		126 888	12.3	-	49 017	-	49 017	77 871	709	77 161	
14	Q1	P	135 640	13.2	-	46 362	-	46 362	89 278	616	88 662
	Q2	P	143 419	13.9	-	46 654	-	46 654	96 765	689	96 076
	Q3	P	103 375	10.0	-	29 149	-	29 149	74 226	429	73 797
	Q4	P	105 703	10.2	-	25 909	-	25 909	79 794	337	79 457
15	Q1	P	55 143	5.3	-	28 767	-	28 767	26 375	352	26 024
	Q2	P	52 143	4.9	-	27 419	-	27 419	24 724	350	24 374
	Q3	P	51 671	4.8	-	27 381	-	27 381	24 291	433	23 857
	Q4	P	48 169	4.5	-	26 253	-	26 253	21 916	584	21 332
16	Q1	A	47 937	4.4	-	26 268	-	26 268	21 670	505	21 165

## 12. CENTRAL GOVERNMENT PUBLIC ENTERPRISES

## 12.10 Debt by public enterprises not included in the general government sector (a)

EUR millions

		Total		RENFE (b) (c)	RENFE OPERADORA (c)	GIF ----- ADIF (c)	AENA ----- ENAI RE	SEPI	Rest	
		1	2 As a per- centage of GDP mp							3
00		10 131	1.6	6 500	-	0	387	355	2 889	
01		9 874	1.4	6 772	-	-	806	213	2 083	
02		9 695	1.3	6 823	-	-	1 330	213	1 329	
03		11 408	1.4	6 714	-	300	2 772	213	1 409	
04		9 292	1.1	2 104	-	800	4 939	213	1 236	
05		10 961	1.2	-	1 751	2 190	5 671	91	1 258	
06		13 549	1.3	-	2 246	2 607	6 565	90	2 040	
07		17 069	1.6	-	2 780	3 426	7 969	90	2 805	
08		20 519	1.8	-	3 152	4 080	9 584	90	3 613	
09		24 219	2.2	-	3 921	5 147	11 083	90	3 978	
10		28 658	2.7	-	4 852	6 653	12 179	90	4 884	
11		31 677	3.0	-	5 235	8 745	12 508	90	5 099	
12		33 436	3.2	-	5 116	10 563	12 442	90	5 225	
13		33 270	3.2	-	4 927	11 844	11 820	149	4 529	
14	Q1	P	33 041	3.2	-	4 836	12 287	11 531	114	4 273
	Q2	P	32 844	3.2	-	5 051	12 315	11 367	113	3 998
	Q3	P	32 923	3.2	-	5 011	12 776	11 227	110	3 799
	Q4	P	33 054	3.2	-	4 799	13 551	10 966	102	3 637
15	Q1	P	33 588	3.2	-	4 758	14 276	10 677	103	3 774
	Q2	P	33 058	3.1	-	4 959	13 895	10 508	107	3 590
	Q3	P	33 267	3.1	-	4 869	14 402	10 323	105	3 568
	Q4	P	33 068	3.1	-	4 709	14 529	9 864	310	3 656
16	Q1	A	32 479	3.0	-	4 664	14 476	9 580	5	3 754

See notes at the end of the chapter.

## 12. SOCIAL SECURITY FUNDS

### 12.11 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts

Net lending (+) or net borrowing (-): INE and IGAE. GDP mp: INE.

EUR millions

		Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							Memorandum item: GDP mp (b)	
			Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)					Debt according to the EDP		
				Total	Social security funds' EDP debt held by other social security funds	Other accounts payable					Valuation and other adjust- ments
						Total	Held by other General Government units	Rest			
1		2	3=4+5+8	4		5=6+7	6	7	8	9=2-3	10
00		2 844	31 809	12 977	-	12 977	9 628	3 350	-	18 832	646 250
01		5 736	31 070	12 365	-	12 365	9 787	2 578	-	18 704	699 528
02		5 923	31 704	13 127	-	13 127	9 527	3 600	0	18 577	749 288
03		7 955	29 335	10 885	-	10 885	9 491	1 394	-0	18 450	803 472
04		8 385	29 284	10 961	-	10 961	9 310	1 651	0	18 323	861 420
05		9 914	29 335	11 089	-	11 089	9 271	1 818	0	18 246	930 566
06		13 001	28 768	10 599	-	10 599	9 287	1 312	0	18 169	1 007 974
07		13 680	28 993	11 825	-	11 825	9 343	2 482	-0	17 169	1 080 807
08		7 385	28 454	11 286	-	11 286	9 327	1 959	-0	17 169	1 116 207
09		7 778	27 699	10 531	-	10 531	9 340	1 191	-0	17 169	1 079 034
10		-2 433	28 739	11 571	-	11 571	9 382	2 189	-0	17 169	1 080 913
11		-1 063	28 313	11 145	-	11 145	9 377	1 768	-	17 169	1 070 413
12		-10 171	28 921	11 733	-	11 733	9 541	2 192	-0	17 188	1 042 872
13		-11 541	28 288	11 101	-	11 101	9 403	1 698	-0	17 187	1 031 272
14	P	-10 866	28 662	11 474	-	11 474	9 380	2 094	-0	17 188	1 041 160
15	A	-13 592	31 186	13 998	-	13 998	9 380	4 618	-	17 188	1 081 190
14 Q2	P	-4 856	38 419	21 216	-	21 216	9 403	11 813	-	17 203	1 033 071
Q3	P	1 464	26 985	9 785	-	9 785	9 403	382	-0	17 200	1 036 554
Q4	P	-10 872	28 662	11 474	-	11 474	9 380	2 094	-0	17 188	1 041 160
15 Q1	P	2 755	27 273	10 083	-	10 083	9 380	704	-	17 190	1 049 244
Q2	P	-7 045	36 479	19 283	-	19 283	9 380	9 904	-	17 196	1 059 664
Q3	P	1 525	30 946	13 750	-	13 750	9 380	4 370	-0	17 197	1 070 543
Q4	A	-10 827	31 186	13 998	-	13 998	9 380	4 618	-	17 188	1 081 190

See notes at the end of the chapter.

## 12. SOCIAL SECURITY FUNDS

### 12.12 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp

Net lending (+) or net borrowing (-): INE and IGAE. GDP mp: INE.

Percentages

		Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							Memorandum item: GDP mp (b)	
			Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)					Debt according to the EDP		
				Total	Social security funds' EDP debt held by other social security funds	Other accounts payable					Valuation and other adjust- ments
						Total	Held by other General Government units	Rest			
1		2	3=4+5+8	4	5=6+7	6	7	8	9=2-3	10	
00		0.4	4.9	2.0	-	2.0	1.5	0.5	-0.0	2.9	646 250
01		0.8	4.4	1.8	-	1.8	1.4	0.4	-	2.7	699 528
02		0.8	4.2	1.8	-	1.8	1.3	0.5	0.0	2.5	749 288
03		1.0	3.7	1.4	-	1.4	1.2	0.2	-0.0	2.3	803 472
04		1.0	3.4	1.3	-	1.3	1.1	0.2	0.0	2.1	861 420
05		1.1	3.2	1.2	-	1.2	1.0	0.2	0.0	2.0	930 566
06		1.3	2.9	1.1	-	1.1	0.9	0.1	0.0	1.8	1 007 974
07		1.3	2.7	1.1	-	1.1	0.9	0.2	-0.0	1.6	1 080 807
08		0.7	2.5	1.0	-	1.0	0.8	0.2	-0.0	1.5	1 116 207
09		0.7	2.6	1.0	-	1.0	0.9	0.1	-0.0	1.6	1 079 034
10		-0.2	2.7	1.1	-	1.1	0.9	0.2	-0.0	1.6	1 080 913
11		-0.1	2.6	1.0	-	1.0	0.9	0.2	-	1.6	1 070 413
12		-1.0	2.8	1.1	-	1.1	0.9	0.2	-0.0	1.6	1 042 872
13		-1.1	2.7	1.1	-	1.1	0.9	0.2	-0.0	1.7	1 031 272
14	P	-	2.8	1.1	-	1.1	0.9	0.2	-0.0	1.7	1 041 160
15	A	-	2.9	1.3	-	1.3	0.9	0.4	-	1.6	1 081 190
14 Q2	P	-0.5	3.7	2.1	-	2.1	0.9	1.1	-	1.7	1 033 071
Q3	P	0.1	2.6	0.9	-	0.9	0.9	0.0	-0.0	1.7	1 036 554
Q4	P	-1.0	2.8	1.1	-	1.1	0.9	0.2	-0.0	1.7	1 041 160
15 Q1	P	0.3	2.6	1.0	-	1.0	0.9	0.1	-	1.6	1 049 244
Q2	P	-0.7	3.4	1.8	-	1.8	0.9	0.9	-	1.6	1 059 664
Q3	P	0.1	2.9	1.3	-	1.3	0.9	0.4	-0.0	1.6	1 070 543
Q4	A	-1.0	2.9	1.3	-	1.3	0.9	0.4	-	1.6	1 081 190

See notes at the end of the chapter.

## 12. SOCIAL SECURITY FUNDS

## 12.13 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts

INE, IGAE and Banco de España

EUR millions

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)								
			Total	Vis-à-vis General Government	Rest	Total	Other accounts payable			Other financial transactions within social security funds	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)	
							Total	Held by other General Government units	Rest					
	1=2+3+6	2	3=4+5	4	5	11+12+13 6=7+10+	7=8+9	8	9	10	11	12	13	
00	-127	-2 844	2 936	675	2 261	-219	-219	35	-255	-	-	-	-0	
01	-127	-5 736	4 594	229	4 365	1 015	1 015	-160	1 175	-	-	-	-0	
02	-127	-5 923	7 051	4 995	2 056	-1 255	-1 255	261	-1 516	-	-	-	-0	
03	-127	-7 955	6 127	4 606	1 522	1 701	1 701	36	1 665	-	-	-	-	
04	-127	-8 385	8 728	8 496	231	-470	-470	181	-651	-	-	-	-0	
05	-77	-9 914	10 194	4 065	6 129	-357	-357	39	-396	-	-	-	-0	
06	-77	-13 001	12 684	-878	13 562	240	240	-16	256	-	-	-	-0	
07	-1 000	-13 680	14 594	4 255	10 339	-1 914	-1 684	-56	-1 628	-	-	-231	0	
08	-	-7 385	6 793	8 513	-1 719	592	592	16	576	-	-	-	-	
09	-	-7 778	7 193	12 110	-4 917	585	585	-13	598	-	-	-	-	
10	-	2 433	-1 049	15 187	-16 236	-1 384	-1 384	-42	-1 342	-	-	-	-	
11	-	1 063	-1 470	1 436	-2 905	407	407	5	402	-	-	-	-	
12	20	10 171	-9 316	-3 166	-6 150	-835	-835	-164	-671	-	-	-	-	
13	-1	11 541	-12 128	-8 346	-3 783	586	586	138	448	-	-	-	-0	
14	P	1	10 866	-10 256	-10 100	-609	-609	23	-632	-	-	-	0	
15	A	0	13 592	-10 805	-9 430	-1 375	-2 786	-0	-2 786	-	-	-	0	
14 Q2	P	15	4 856	6 754	1 562	5 192	-11 595	-11 595	-	-11 595	-	-	-	-0
Q3	P	-3	-1 464	-10 291	-4 406	-5 885	11 752	11 752	-	11 752	-	-	-	-0
Q4	P	-12	10 872	-8 812	-7 912	-900	-2 072	-2 072	23	-2 095	-	-	-	0
15 Q1	P	2	-2 755	1 444	195	1 249	1 313	1 313	-0	1 313	-	-	-	-
Q2	P	6	7 045	2 295	-3 130	5 424	-9 333	-9 333	-	-9 333	-	-	-	-
Q3	P	1	-1 525	-3 733	1 720	-5 453	5 259	5 259	-	5 259	-	-	-	-
Q4	A	-8	10 827	-10 810	-8 215	-2 595	-25	-25	-	-25	-	-	-	-

See notes at the end of the chapter.

## 12. SOCIAL SECURITY FUNDS

## 12.14 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp

INE, IGAE and Banco de España

Percentages

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)								
			Total	Vis-à-vis General Government	Rest	Total	Other accounts payable			Other financial transactions within social security funds	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)	
							Total	Held by other General Government units	Rest					
	1=2+3+6	2	3=4+5	4	5	11+12+13 6=7+10+	7=8+9	8	9	10	11	12	13	
00	-0.0	-0.4	0.5	0.1	0.3	-0.0	-0.0	0.0	-0.0	-	-	-	-0.0	
01	-0.0	-0.8	0.7	0.0	0.6	0.1	0.1	-0.0	0.2	-	-	-	-0.0	
02	-0.0	-0.8	0.9	0.7	0.3	-0.2	-0.2	0.0	-0.2	-	-	-	-0.0	
03	-0.0	-1.0	0.8	0.6	0.2	0.2	0.2	0.0	0.2	-	-	-	-	
04	-0.0	-1.0	1.0	1.0	0.0	-0.1	-0.1	0.0	-0.1	-	-	-	-0.0	
05	-0.0	-1.1	1.1	0.4	0.7	-0.0	-0.0	0.0	-0.0	-	-	-	-0.0	
06	-0.0	-1.3	1.3	-0.1	1.3	0.0	0.0	-0.0	0.0	-	-	-	-0.0	
07	-0.1	-1.3	1.4	0.4	1.0	-0.2	-0.2	-0.0	-0.2	-	-	-0.0	0.0	
08	-	-0.7	0.6	0.8	-0.2	0.1	0.1	0.0	0.1	-	-	-	-	
09	-	-0.7	0.7	1.1	-0.5	0.1	0.1	-0.0	0.1	-	-	-	-	
10	-	0.2	-0.1	1.4	-1.5	-0.1	-0.1	-0.0	-0.1	-	-	-	-	
11	-	0.1	-0.1	0.1	-0.3	0.0	0.0	0.0	0.0	-	-	-	-	
12	0.0	1.0	-0.9	-0.3	-0.6	-0.1	-0.1	-0.0	-0.1	-	-	-	-	
13	-0.0	1.1	-1.2	-0.8	-0.4	0.1	0.1	0.0	0.0	-	-	-	-0.0	
14	P	0.0	1.0	-1.0	-0.0	-0.1	-0.1	0.0	-0.1	-	-	-	0.0	
15	A	0.0	1.3	-1.0	-0.9	-0.1	-0.3	-0.0	-0.3	-	-	-	0.0	
14 Q2	P	0.0	0.5	0.6	0.2	0.5	-1.1	-1.1	-	-1.1	-	-	-	-0.0
Q3	P	-0.0	-0.1	-1.0	-0.4	-0.6	1.1	1.1	-	1.1	-	-	-	-0.0
Q4	P	-0.0	1.0	-0.8	-0.8	-0.1	-0.2	0.0	-0.2	-	-	-	-	0.0
15 Q1	P	0.0	-0.3	0.1	0.0	0.1	0.1	-0.0	0.1	-	-	-	-	-
Q2	P	0.0	0.7	0.2	-0.3	0.5	-0.9	-0.9	-	-0.9	-	-	-	-
Q3	P	0.0	-0.1	-0.3	0.2	-0.5	0.5	0.5	-	0.5	-	-	-	-
Q4	A	-0.0	1.0	-1.0	-0.8	-0.2	-0.0	-0.0	-	-0.0	-	-	-	0.0

See notes at the end of the chapter.

## 12. SOCIAL SECURITY FUNDS

## 12.15 Net acquisition of financial assets

EUR millions

		Total	Currency and deposits				Debt Securities			Loans	Equity and investment fund shares	Insurance pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: Financial assets vis-à-vis General Government
		11+12+13 1=2+6+9+10+2=3+4+5	Total	Deposits with the Banco de España	Other transferable deposits	Other deposits	Total	Short-term	Long-term						
			3	4	5	6=7+8	7	8	9	10	11	12	13	14	
00		2 936	2 350	2 326	-66	90	713	58	656	0	-	-	-	-127	675
01		4 594	3 745	3 123	128	494	781	75	706	-0	-	-	-	68	229
02		7 051	2 276	1 773	436	67	4 704	189	4 515	0	-	-	-	70	4 995
03		6 127	1 821	1 246	392	182	4 086	-298	4 384	1	-	-	-	220	4 606
04		8 728	-1 481	-1 976	491	4	9 353	1 019	8 334	-1	-	-	-	857	8 496
05		10 194	-293	-1 020	642	85	7 923	508	7 415	-1	-	-	-	2 565	4 065
06		12 684	1 855	1 117	447	291	9 541	-1 372	10 912	-1	-	-	-	1 290	-878
07		14 594	4 714	2 680	1 253	782	9 743	527	9 216	1	-	-	-	136	4 255
08		6 793	-4 728	-3 375	-781	-572	11 931	510	11 421	1	-	-	-	-411	8 513
09		7 193	6 219	6 042	331	-153	20	-37	58	2	228	-	-	723	12 110
10		-1 049	-11 378	-10 502	-570	-305	9 471	2 525	6 946	0	-85	-	-	943	15 187
11		-1 470	-3 016	-2 173	-176	-667	580	-1 514	2 095	-0	-77	-	-	1 044	1 436
12		-9 316	-876	-971	366	-272	-7 613	-1 676	-5 937	-2	-42	-	-	-783	-3 166
13		-12 128	-1 573	-1 054	-410	-109	-8 029	-439	-7 591	-0	34	-	-	-2 559	-8 346
14	P	-10 256	1 391	-1 124	2 154	361	-12 389	-85	-12 305	-1	244	-	-	498	-10 100
15	A	-10 805	1 108	-19	627	499	-9 235	-1	-9 234	-0	-335	-	-	-2 343	-9 430
14 Q2	P	6 754	7 341	3 842	2 969	529	-634	-2 565	1 931	-	16	-	-	31	1 562
Q3	P	-10 291	-5 736	-4 748	-720	-268	-3 944	1 818	-5 761	-	9	-	-	-619	-4 406
Q4	P	-8 812	-1 444	10	-776	-678	-8 228	-1 817	-6 412	-1	126	-	-	735	-7 912
15 Q1	P	1 444	1 241	-11	486	766	536	499	37	-0	-174	-	-	-159	195
Q2	P	2 295	7 751	3 745	3 877	129	-2 899	0	-2 899	-1	-119	-	-	-2 438	-3 130
Q3	P	-3 733	-4 412	-3 752	-3 577	2 917	1 067	452	615	-	-20	-	-	-369	1 720
Q4	A	-10 810	-3 473	-0	-159	-3 313	-7 939	-952	-6 987	1	-22	-	-	623	-8 215

See notes at the end of the chapter.

## 12. SOCIAL SECURITY FUNDS

## 12.16 Debt according to the excessive deficit procedure (EDP) by instrument

EUR millions and percentages

		Total	Currency and deposits	Debt Securities			Loans			Memorandum item: Debt according to the EDP held by other General Government units (a)		
		As a percentage GDP mp		Total	Short-term	Long-term	Total	Short-term	Long-term	Total	State loan	Rest
		2	3	4=5+6	5	6	7=8+9	8	9	10=11+12	11	12
00		18 832	2.9	-	-	-	18 832	-	18 832	17 169	17 169	-
01		18 704	2.7	-	-	-	18 704	-	18 704	17 169	17 169	-
02		18 577	2.5	-	-	-	18 577	-	18 577	17 169	17 169	-
03		18 450	2.3	-	-	-	18 450	-	18 450	17 169	17 169	-
04		18 323	2.1	-	-	-	18 323	-	18 323	17 169	17 169	-
05		18 246	2.0	-	-	-	18 246	-	18 246	17 169	17 169	-
06		18 169	1.8	-	-	-	18 169	-	18 169	17 169	17 169	-
07		17 169	1.6	-	-	-	17 169	-	17 169	17 169	17 169	-
08		17 169	1.5	-	-	-	17 169	-	17 169	17 169	17 169	-
09		17 169	1.6	-	-	-	17 169	-	17 169	17 169	17 169	-
10		17 169	1.6	-	-	-	17 169	-	17 169	17 169	17 169	-
11		17 169	1.6	-	-	-	17 169	-	17 169	17 169	17 169	-
12		17 188	1.6	-	-	-	17 188	7	17 181	17 169	17 169	-
13		17 187	1.7	-	-	-	17 187	8	17 180	17 169	17 169	-
14 Q1	P	17 188	1.7	-	-	-	17 188	9	17 179	17 169	17 169	-
Q2	P	17 203	1.7	-	-	-	17 203	24	17 179	17 169	17 169	-
Q3	P	17 200	1.7	-	-	-	17 200	22	17 179	17 169	17 169	-
Q4	P	17 188	1.7	-	-	-	17 188	9	17 179	17 169	17 169	-
15 Q1	P	17 190	1.6	-	-	-	17 190	12	17 177	17 169	17 169	-
Q2	P	17 196	1.6	-	-	-	17 196	19	17 177	17 169	17 169	-
Q3	P	17 197	1.6	-	-	-	17 197	20	17 177	17 169	17 169	-
Q4	P	17 188	1.6	-	-	-	17 188	12	17 176	17 169	17 169	-
16 Q1	A	17 188	1.6	-	-	-	17 188	12	17 176	17 169	17 169	-

See notes at the end of the chapter.

## NOTES TO THE TABLES OF CHAPTER 12

### Table 12.1

- a. Liabilities issued by central government and held by other central government units, other accounts payable and adjustments for differences between the market value and the nominal value of the liabilities net incurrence of shares and other equity (PF.5), as well as other adjustments resulting from the reclassification of institutional units and other changes in the information.
- b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

### Table 12.2

Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.  
See notes to Table 12.1.

### Table 12.3

- a. Annual change in column 9 of Table 12.1.
- b. A positive figure means that this item increases debt and a negative figure means that it decreases debt.
- c. Breakdown of column in Table 12.5.
- d. Includes effects such as those produced by the reclassification of institutional units or financial instruments.
- e. Includes adjustments for interest accrued less interest paid, for issue or redemption premiums, for the difference between the nominal and cash amount of discounted issues, for capital losses or gains arising from early payment of liabilities and net incurrence of shares and other equity (PF.5).

### Table 12.4

See notes to Table 12.3

### Table 12.6

- a. Breakdowns of debt securities by instrument and of issues denominated in euro and in other currencies are given in Tables 21.12, 21.13 and 21.15. The difference between column 4 of this table 'Total debt securities' and column 1 of Table 21.12 'Total securities other than shares, except financial derivatives' arises from the fact that debt according to the methodology of the excessive deficit protocol excludes the securities held by other general government units and takes currency swaps into account.
- b. Not deducted from column 1.

### Table 12.10

- a. The units included here as public enterprises are the main non-administrative agencies, entities and enterprises not classified under central government. For ease of comparison with the central government debt shown in this chapter, the debt of public enterprises shown in this table has been calculated using the EDP methodology. The debt of public enterprises does not fall within the scope of the EDP and, therefore, unlike the debt of general government (public debt), it is not included in the notifications sent to the European Commission.
- b. As a consequence of the reallocation of assets and liabilities prompted by RDL 7/2004 of 27 September 2004, between November and December 2004, an amount of €5,458 million that formed part of the debt of RENFE was assumed by the State.
- c. Law 39/2003 on the railway industry of 17 November 2003 reorganised the state railway industry, the management of the railway infrastructure (which was previously entrusted to RENFE and GIF) being entrusted to ADIF. Also RENFE-Operadora was set up, as a company providing railway transport services. This company assumed the resources and assets previously assigned by RENFE to the provision of railway services.

### Table 12.11

- a. Liabilities issued by social security funds and held by other social security funds, other accounts payable and adjustments for differences between the market value and the nominal value of the liabilities net incurrence of shares and other equity (PF.5), as well as other adjustments resulting from the reclassification of institutional units and other changes in the information.
- b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

### Table 12.12

Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.  
See notes to Table 12.11.

**Table 12.13**

- a. Annual change in column 9 of Table 12.11.
- b. A positive figure means that this item increases debt and a negative figure means that it decreases debt.
- c. Breakdown of column in Table 12.15.
- d. Includes effects such as those produced by the reclassification of institutional units or financial instruments.
- e. Includes adjustments for interest accrued less interest paid, for issue or redemption premiums, for the difference between the nominal and cash amount of discounted issues, for capital losses or gains arising from early payment of liabilities and net incurrence of shares and other equity (PF.5).

**Table 12.14**

See notes to Table 12.13.

**Table 12.16**

- a. Not deducted from column 1.





## CHAPTER 13 REGIONAL AUTONOMOUS GOVERNMENTS

### 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

#### 13.1 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts

Net lending (+) or net borrowing (-): INE and IGAE. GDP mp: INE.

EUR millions

Net lending (+) or net borrowing (-)		Liabilities outstanding and debt according to the EDP								Memorandum item: GDP mp (b)	
		Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)						Debt according to the EDP		
			Total	Regional (autonomous) governments EDP debt held by other regional (autonomous) governments	Other accounts payable			Valuation and other adjust- ments			
					Total	Held by other gene- ral govern- ment units	Rest				
1		2	3=4+5+8	4	5=6+7	6	7	8	9=2-3	10	
00		-3 211	48 058	8 583	-	7 073	183	6 889	1 511	39 474	646 250
01		-4 330	51 143	7 436	-	6 366	0	6 366	1 070	43 706	699 528
02		-3 653	57 141	10 670	-	8 965	-	8 965	1 705	46 471	749 288
03		-3 834	61 782	12 754	-	11 084	264	10 820	1 670	49 028	803 472
04		-689	66 172	14 118	-	12 196	220	11 976	1 922	52 054	861 420
05		-2 677	74 965	17 085	-	15 262	309	14 953	1 822	57 880	930 566
06		-608	80 622	21 496	-	20 419	231	20 188	1 077	59 126	1 007 974
07		-2 580	86 217	25 121	-	24 234	455	23 779	887	61 096	1 080 807
08		-19 125	101 186	27 538	-	26 464	403	26 061	1 075	73 647	1 116 207
09		-21 681	121 058	28 622	-	27 411	430	26 981	1 211	92 435	1 079 034
10		-40 209	155 620	32 201	-	33 359	5 949	27 410	-1 158	123 419	1 080 913
11		-54 838	202 941	57 855	-	60 909	23 849	37 060	-3 053	145 086	1 070 413
12		-19 447	224 287	35 880	-	39 208	21 200	18 008	-3 327	188 406	1 042 872
13		-16 182	248 151	38 390	-	35 683	18 901	16 782	2 707	209 761	1 031 272
14	P	-18 182	272 732	35 912	-	28 749	16 605	12 144	7 163	236 820	1 041 160
15	A	-17 962	292 895	31 438	-	25 406	15 700	9 706	6 032	261 457	1 081 190
14 Q2	P	-7 739	263 495	35 288	-	29 469	16 459	13 010	5 819	228 207	1 033 071
Q3	P	-795	266 203	34 085	-	27 502	15 217	12 285	6 583	232 118	1 036 554
Q4	P	-6 568	272 732	35 912	-	28 749	16 605	12 144	7 163	236 820	1 041 160
15 Q1	P	-1 973	274 766	34 403	-	26 647	15 384	11 263	7 756	240 363	1 049 244
Q2	P	-7 153	283 256	33 314	-	25 564	14 163	11 401	7 749	249 942	1 059 664
Q3	P	-2 229	284 770	31 587	-	26 066	12 941	13 125	5 521	253 183	1 070 543
Q4	A	-6 607	292 895	31 438	-	25 406	15 700	9 706	6 032	261 457	1 081 190

See notes at the end of the chapter.

### 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

#### 13.2 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp

Net lending (+) or net borrowing (-): INE and IGAE. GDP mp: INE.

Percentages

		Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP								Memorandum item: GDP mp (b)
			Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)						Debt according to the EDP	
				Total	Regional (autonomous) governments EDP debt held by other regional (autonomous) governments	Other accounts payable			Valuation and other adjust- ments		
						Total	Held by other gene- ral govern- ment units	Rest			
1		2	3=4+5+8	4	5=6+7	6	7	8	9=2-3	10	
00		-0.5	7.4	1.3	-	1.1	0.0	1.1	0.2	6.1	646 250
01		-0.6	7.3	1.1	-	0.9	0.0	0.9	0.2	6.2	699 528
02		-0.5	7.6	1.4	-	1.2	-	1.2	0.2	6.2	749 288
03		-0.5	7.7	1.6	-	1.4	0.0	1.3	0.2	6.1	803 472
04		-0.1	7.7	1.6	-	1.4	0.0	1.4	0.2	6.0	861 420
05		-0.3	8.1	1.8	-	1.6	0.0	1.6	0.2	6.2	930 566
06		-0.1	8.0	2.1	-	2.0	0.0	2.0	0.1	5.9	1 007 974
07		-0.2	8.0	2.3	-	2.2	0.0	2.2	0.1	5.7	1 080 807
08		-1.7	9.1	2.5	-	2.4	0.0	2.3	0.1	6.6	1 116 207
09		-2.0	11.2	2.7	-	2.5	0.0	2.5	0.1	8.6	1 079 034
10		-3.7	14.4	3.0	-	3.1	0.6	2.5	-0.1	11.4	1 080 913
11		-5.1	19.0	5.4	-	5.7	2.2	3.5	-0.3	13.6	1 070 413
12		-1.9	21.5	3.4	-	3.8	2.0	1.7	-0.3	18.1	1 042 872
13		-1.6	24.1	3.7	-	3.5	1.8	1.6	0.3	20.3	1 031 272
14	P	-1.7	26.2	3.4	-	2.8	1.6	1.2	0.7	22.7	1 041 160
15	A	-1.7	27.1	2.9	-	2.3	1.5	0.9	0.6	24.2	1 081 190
14 Q2	P	-0.7	25.5	3.4	-	2.9	1.6	1.3	0.6	22.1	1 033 071
Q3	P	-0.1	25.7	3.3	-	2.7	1.5	1.2	0.6	22.4	1 036 554
Q4	P	-0.6	26.2	3.4	-	2.8	1.6	1.2	0.7	22.7	1 041 160
15 Q1	P	-0.2	26.2	3.3	-	2.5	1.5	1.1	0.7	22.9	1 049 244
Q2	P	-0.7	26.7	3.1	-	2.4	1.3	1.1	0.7	23.6	1 059 664
Q3	P	-0.2	26.6	3.0	-	2.4	1.2	1.2	0.5	23.6	1 070 543
Q4	A	-0.6	27.1	2.9	-	2.3	1.5	0.9	0.6	24.2	1 081 190

See notes at the end of the chapter.

### 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

### 13.3 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts

INE, IGAE and Banco de España

EUR millions

		Change in debt according to the EDP (a)	Net borrowing(+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
				Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within regional (autonomous) governments	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
								Total	Vis-à-vis other general government units	Rest				
		1=2+3+6	2	3=4+5	4	5	11+12+13 6=7+10+	7=8+9	8	9	10	11	12	13
00		1 909	3 211	438	-253	691	-1 740	-1 639	-12	-1 627	-	58	-	-159
01		4 232	4 330	-636	232	-868	538	750	183	567	-	34	-	-246
02		2 764	3 653	2 217	59	2 158	-3 105	-2 628	0	-2 628	-	-167	-	-311
03		2 557	3 834	1 250	861	389	-2 527	-2 061	-264	-1 797	-	-145	-	-322
04		3 026	689	3 718	-462	4 180	-1 381	-1 029	44	-1 073	-	-37	-	-314
05		5 826	2 677	6 430	592	5 838	-3 281	-3 123	-89	-3 034	-	71	-	-228
06		1 245	608	6 160	397	5 764	-5 523	-5 231	78	-5 309	-	-68	-	-224
07		1 971	2 580	3 501	-115	3 616	-4 111	-3 808	-224	-3 584	-	-105	-	-198
08		12 551	19 125	-4 049	524	-4 573	-2 524	-2 205	52	-2 257	-	55	-	-374
09		18 788	21 681	-1 476	-873	-603	-1 416	-949	-27	-922	-	23	-	-491
10		30 984	40 209	-2 597	-386	-2 211	-6 628	-6 008	-5 519	-489	-	112	-	-731
11		21 666	54 838	-6 100	-239	-5 861	-27 072	-27 598	-17 900	-9 698	-	201	895	-570
12		43 321	19 447	2 344	166	2 177	21 530	21 203	2 649	18 554	-	111	-	215
13		21 355	16 182	1 762	-67	1 828	3 411	3 651	2 299	1 352	-	65	-	-305
14	P	27 059	18 182	1 840	445	1 396	7 036	7 195	2 296	4 899	-	74	-	-233
15	A	24 637	17 962	2 558	1 693	865	4 117	3 533	905	2 628	-	18	-	566
14 Q2	P	3 243	7 739	-2 409	-67	-2 342	-2 087	-1 969	1 221	-3 190	-	8	-	-126
Q3	P	3 911	795	1 570	-258	1 828	1 546	1 723	1 242	481	-	33	-	-210
Q4	P	4 702	6 568	-901	72	-973	-965	-680	-1 388	708	-	35	-	-320
15 Q1	P	3 543	1 973	-714	-313	-401	2 284	1 755	1 221	534	-	25	-	504
Q2	P	9 579	7 153	1 046	998	48	1 380	1 058	1 221	-163	-	-46	-	368
Q3	P	3 241	2 229	1 656	385	1 271	-644	-588	1 222	-1 810	-	33	-	-89
Q4	A	8 274	6 607	570	623	-53	1 097	1 308	-2 759	4 067	-	5	-	-217

See notes at the end of the chapter.

### 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

### 13.4 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp

INE, IGAE and Banco de España

Percentages

		Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
				Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within (autonomous) governments	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
								Total	Vis-à-vis other general government units	Rest				
		1=2+3+6	2	3=4+5	4	5	11+12+13 6=7+10+	7=8+9	8	9	10	11	12	13
00		0.3	0.5	0.1	-0.0	0.1	-0.3	-0.3	-0.0	-0.3	-	0.0	-	-0.0
01		0.6	0.6	-0.1	0.0	-0.1	0.1	0.1	0.0	0.1	-	0.0	-	-0.0
02		0.4	0.5	0.3	0.0	0.3	-0.4	-0.4	0.0	-0.4	-	-0.0	-	-0.0
03		0.3	0.5	0.2	0.1	0.0	-0.3	-0.3	-0.0	-0.2	-	-0.0	-	-0.0
04		0.4	0.1	0.4	-0.1	0.5	-0.2	-0.1	0.0	-0.1	-	-0.0	-	-0.0
05		0.6	0.3	0.7	0.1	0.6	-0.4	-0.3	-0.0	-0.3	-	0.0	-	-0.0
06		0.1	0.1	0.6	0.0	0.6	-0.5	-0.5	0.0	-0.5	-	-0.0	-	-0.0
07		0.2	0.2	0.3	-0.0	0.3	-0.4	-0.4	-0.0	-0.3	-	-0.0	-	-0.0
08		1.1	1.7	-0.4	0.0	-0.4	-0.2	-0.2	0.0	-0.2	-	0.0	-	-0.0
09		1.7	2.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.0	-0.1	-	0.0	-	-0.0
10		2.9	3.7	-0.2	-0.0	-0.2	-0.6	-0.6	-0.5	-0.0	-	0.0	-	-0.1
11		2.0	5.1	-0.6	-0.0	-0.5	-2.5	-2.6	-1.7	-0.9	-	0.0	0.1	-0.1
12		4.2	1.9	0.2	0.0	0.2	2.1	2.0	0.3	1.8	-	0.0	-	0.0
13		2.1	1.6	0.2	-0.0	0.2	0.3	0.4	0.2	0.1	-	0.0	-	-0.0
14	P	2.6	1.7	0.2	0.0	0.1	0.7	0.7	0.2	0.5	-	0.0	-	-0.0
15	A	2.3	1.7	0.2	0.2	0.1	0.4	0.3	0.1	0.2	-	0.0	-	0.1
14 Q2	P	0.3	0.7	-0.2	-0.0	-0.2	-0.2	-0.2	0.1	-0.3	-	0.0	-	-0.0
Q3	P	0.4	0.1	0.2	-0.0	0.2	0.1	0.2	0.1	0.0	-	0.0	-	-0.0
Q4	P	0.5	0.6	-0.1	0.0	-0.1	-0.1	-0.1	-0.1	0.1	-	0.0	-	-0.0
15 Q1	P	0.3	0.2	-0.1	-0.0	-0.0	0.2	0.2	0.1	0.0	-	0.0	-	0.0
Q2	P	0.9	0.7	0.1	0.1	0.0	0.1	0.1	0.1	-0.0	-	-0.0	-	0.0
Q3	P	0.3	0.2	0.2	0.0	0.1	-0.1	-0.1	0.1	-0.2	-	0.0	-	-0.0
Q4	A	0.8	0.6	0.1	0.1	-0.0	0.1	0.1	-0.3	0.4	-	0.0	-	-0.0

See notes at the end of the chapter.

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

## 13.5 Net acquisition of financial assets

EUR millions

		Total	Currency and deposits				Securities other than shares			Loans	Equity and investment fund shares	Insurance, pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: financial assets vis-à-vis general government
		11+12+13 1=2+6+9+10+	2=3+4+5	3	4	5	6=7+8	7	8	9	10	11	12	13	14
00		438	753	-22	761	14	-	-	-	-11	-104	-	-10	-190	-253
01		-636	-958	-64	-838	-56	-	-	-	2	187	-	-25	158	232
02		2 217	2 013	5	1 831	177	-	-	-	-2	182	-	-35	59	59
03		1 250	-49	-1	-59	11	-	-	-	-	519	-	-59	840	861
04		3 718	3 853	3	3 201	649	-	-	-	14	437	-	-38	-548	-462
05		6 430	5 275	45	5 074	156	-	-	-	9	594	-	27	525	592
06		6 160	4 761	32	4 094	635	-	-	-	3	314	-	21	1 061	397
07		3 501	3 475	488	1 628	1 359	-	-	-	8	129	-	3	-114	-115
08		-4 049	-4 903	1 227	-4 784	-1 346	-	-	-	3	336	-	-9	524	524
09		-1 476	-2 753	-921	-1 026	-806	-	-	-	232	125	-	104	815	-873
10		-2 597	-1 920	-604	-1 837	521	-	-	-	176	116	-	105	-1 074	-386
11		-6 100	-6 055	-198	-5 221	-636	-	-	-	-5	-33	-	91	-97	-239
12		2 344	1 892	346	1 278	269	-	-	-	-195	43	-	161	442	166
13		1 762	1 009	56	-582	1 534	-	-	-	-7	1	-	146	613	-67
14	P	1 840	400	-543	1 364	-421	-	-	-	75	1	-	-	1 364	445
15	A	2 558	1 013	1	997	15	-	-	-	-193	7	-	-	1 732	1 693
14 Q2	P	-2 409	-2 363	-383	-2 441	462	-	-	-	19	1	-	-	-66	-67
Q3	P	1 570	1 793	2	2 633	-842	-	-	-	19	0	-	-	-242	-258
Q4	P	-901	-1 842	-17	-1 927	102	-	-	-	18	0	-	-	923	72
15 Q1	P	-714	-364	12	-378	2	-	-	-	-48	-1	-	-	-301	-313
Q2	P	1 046	87	-10	31	66	-	-	-	-48	14	-	-	993	998
Q3	P	1 656	1 319	-2	1 530	-209	-	-	-	-48	-5	-	-	391	385
Q4	A	570	-29	1	-186	156	-	-	-	-48	-2	-	-	649	623

See notes at the end of the chapter.

### 13.6 Deuda según el Protocolo de Déficit Excesivo (PDE). Resumen general

Millones de euros

**13. REGIONAL (AUTONOMOUS) GOVERNMENTS**

### 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

*Nota: El Fondo de Financiación a Comunidades Autónomas ha asumido la deuda, a diciembre de 2014, del Fondo de Liquidez Autonómica (FLA) y del Fondo para la Financiación del Pago a Proveedores (FFPP)./ Note: The Fund for the Financing of Regional (Autonomous) Governments has assumed the outstanding debt of the former FLA and FFPP funds until december 2014.*

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

## 13.7 Debt according to the excessive deficit procedure (EDP) by instruments

EUR millions and percentages

Total			Currency and deposits	Debt securities (a)			Loans			Memorandum item:			
										Debt according to the EDP held by other general government units			Guarantees
										Total	Fund for the Financing of Regional (Autonomous) Government FFCCAA	Rest	
1=3+4+7	2	As a percentage GDP mp	3	4=5+6	5	6	7=8+9	8	9	10=11+12	11	12	
00	39 474	6.1	-	19 890	1 067	18 823	19 584	4 035	15 549	-	-	0	1 031
01	43 706	6.2	-	20 614	1 343	19 271	23 092	4 530	18 562	-	-	0	1 114
02	46 471	6.2	-	23 449	1 371	22 078	23 022	3 294	19 728	-	-	0	1 361
03	49 028	6.1	-	25 130	1 175	23 955	23 898	3 791	20 107	-	-	0	1 538
04	52 054	6.0	-	26 645	1 390	25 255	25 409	3 361	22 047	-	-	0	1 735
05	57 880	6.2	-	29 510	1 697	27 813	28 370	2 257	26 113	-	-	0	2 083
06	59 126	5.9	-	31 273	1 514	29 759	27 853	2 492	25 361	-	-	0	2 086
07	61 096	5.7	-	31 394	1 752	29 642	29 702	2 727	26 975	-	-	0	1 894
08	73 647	6.6	-	32 831	2 245	30 586	40 816	4 919	35 898	-	-	0	3 089
09	92 435	8.6	-	41 616	2 091	39 525	50 819	6 884	43 935	-	-	0	3 380
10	123 419	11.4	-	55 156	2 221	52 934	68 263	6 409	61 855	-	-	0	3 754
11	145 086	13.6	-	63 437	7 790	55 647	81 648	13 114	68 535	-	-	0	4 273
12	188 406	18.1	-	63 694	3 881	59 813	124 713	10 993	113 719	34 330	34 330	0	3 994
13	209 761	20.3	-	58 265	1 387	56 879	151 496	10 047	141 449	61 491	61 491	0	3 604
14 Q1	P 224 964	21.8	-	61 631	1 430	60 201	163 333	8 117	155 216	74 357	74 357	-0	3 372
Q2	P 228 207	22.1	-	59 946	1 458	58 488	168 261	8 568	159 693	79 397	79 397	-0	3 300
Q3	P 232 118	22.4	-	57 276	283	56 992	174 843	9 325	165 518	85 185	85 185	0	3 301
Q4	P 236 820	22.7	-	55 985	266	55 719	180 834	10 063	170 772	88 748	88 748	0	3 024
15 Q1	P 240 363	22.9	-	56 514	265	56 248	183 849	11 203	172 646	91 241	91 241	0	2 908
Q2	P 249 942	23.6	-	53 489	276	53 213	196 453	10 952	185 502	107 544	107 544	0	2 715
Q3	P 253 183	23.6	-	49 305	261	49 043	203 879	10 619	193 260	114 927	114 927	0	2 675
Q4	A 261 457	24.2	-	49 256	281	48 975	212 201	9 609	202 592	125 666	125 666	0	2 500
16 Q1	A 264 174	24.3	-	48 576	309	48 267	215 599	11 697	203 901	127 681	127 681	0	2 388

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

## 13.8 Debt according to the excessive deficit procedure (EDP) by institutional grouping

EUR millions and percentages

	Amount					As a percentage of GDP mp					Memorandum item: GDP mp
	Total	General administration (a)	Other units included on the sub-sector regional (autonomous) governments			Total	General administration (a)	Other units included on the sub-sector regional (autonomous) governments			
			Administrative and similar agencies	Universities	Corporations			Administrative and similar agencies	Universities	Corporations	
00	39 474	33 619	2 293	1 283	2 279	6.1	5.2	0.4	0.2	0.4	646 250
01	43 706	35 205	4 095	1 595	2 811	6.2	5.0	0.6	0.2	0.4	699 528
02	46 471	37 069	5 220	1 746	2 436	6.2	4.9	0.7	0.2	0.3	749 288
03	49 028	38 182	6 006	2 139	2 701	6.1	4.8	0.7	0.3	0.3	803 472
04	52 054	40 835	6 490	1 458	3 271	6.0	4.7	0.8	0.2	0.4	861 420
05	57 880	43 377	9 751	1 385	3 368	6.2	4.7	1.0	0.1	0.4	930 566
06	59 126	44 091	10 208	1 327	3 499	5.9	4.4	1.0	0.1	0.3	1 007 974
07	61 096	46 107	10 059	1 235	3 695	5.7	4.3	0.9	0.1	0.3	1 080 807
08	73 647	54 487	12 629	1 168	5 363	6.6	4.9	1.1	0.1	0.5	1 116 207
09	92 435	71 389	13 898	978	6 170	8.6	6.6	1.3	0.1	0.6	1 079 034
10	123 419	98 253	17 103	876	7 188	11.4	9.1	1.6	0.1	0.7	1 080 913
11	145 086	120 839	15 105	906	8 236	13.6	11.3	1.4	0.1	0.8	1 070 413
12	188 406	163 805	16 277	929	7 395	18.1	15.7	1.6	0.1	0.7	1 042 872
13	209 761	188 025	15 395	743	5 598	20.3	18.2	1.5	0.1	0.5	1 031 272
14 Q1	P 224 964	204 329	14 664	731	5 239	21.8	19.8	1.4	0.1	0.5	1 031 035
Q2	P 228 207	207 996	14 439	736	5 036	22.1	20.1	1.4	0.1	0.5	1 033 071
Q3	P 232 118	212 220	14 216	724	4 958	22.4	20.5	1.4	0.1	0.5	1 036 554
Q4	P 236 820	217 327	14 293	457	4 743	22.7	20.9	1.4	0.0	0.5	1 041 160
15 Q1	P 240 363	220 743	14 351	509	4 760	22.9	21.0	1.4	0.0	0.5	1 049 244
Q2	P 249 942	230 966	13 985	507	4 484	23.6	21.8	1.3	0.0	0.4	1 059 664
Q3	P 253 183	234 588	13 670	476	4 449	23.6	21.9	1.3	0.0	0.4	1 070 543
Q4	A 261 457	243 348	13 628	405	4 076	24.2	22.5	1.3	0.0	0.4	1 081 190
16 Q1	A 264 174	246 579	13 157	418	4 021	24.3	22.6	1.2	0.0	0.4	1 089 321

See notes at the end of the chapter.

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

13.9 Debt according to the excessive deficit procedure (EDP)  
by regional (autonomous) government (a). Amounts

EUR millions

	Total	Anda- lucía	Aragón	Princ. de Astu- rias	Illes Balears	Canar- ias	Canta- bria	Cas- tilla- La Mancha	Cas- tilla y León	Cata- luña	Extre- madura	Gali- cia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Nava- rra	Pais Vasco (b)	Comun. Valen- ciana
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
<b>00</b>	39 474	6 977	940	605	509	905	248	603	1 086	10 177	613	3 072	141	4 218	609	648	2 119	6 004
<b>01</b>	43 706	7 217	938	653	516	1 001	289	605	1 270	10 757	711	3 118	164	6 855	685	646	1 627	6 654
<b>02</b>	46 471	7 203	1 086	825	654	929	293	784	1 356	10 830	782	3 157	166	8 614	684	643	1 352	7 112
<b>03</b>	49 028	7 460	1 110	880	858	1 133	372	807	1 436	10 918	782	3 186	184	9 059	685	644	1 498	8 016
<b>04</b>	52 054	7 427	1 134	802	950	1 178	377	1 057	1 451	12 259	783	3 265	193	8 976	748	646	1 387	9 420
<b>05</b>	57 880	7 354	1 153	803	1 589	1 430	411	1 351	1 789	14 544	783	3 381	187	10 099	691	646	1 138	10 532
<b>06</b>	59 126	7 314	1 163	729	1 635	1 563	398	1 543	1 798	14 873	784	3 535	184	10 073	686	647	929	11 270
<b>07</b>	61 096	7 177	1 165	744	1 798	1 562	434	1 829	1 894	15 776	785	3 712	276	10 103	648	645	642	11 906
<b>08</b>	73 647	8 143	1 517	770	2 696	1 885	511	2 584	2 608	20 825	904	3 954	393	10 531	755	868	1 007	13 696
<b>09</b>	92 435	10 062	1 890	1 080	3 571	2 352	662	4 288	3 227	25 661	1 086	4 859	507	11 987	1 340	1 085	2 663	16 113
<b>10</b>	123 419	12 562	2 901	1 701	4 458	3 298	992	6 110	4 630	35 616	1 747	6 189	726	13 503	2 107	1 691	5 070	20 119
<b>11</b>	145 086	14 793	3 403	2 155	4 774	3 718	1 293	6 886	5 804	44 095	2 021	7 079	900	15 462	2 806	2 446	5 591	21 860
<b>12</b>	188 406	21 064	4 607	2 675	6 130	4 687	2 032	10 190	7 933	52 355	2 436	8 324	1 045	20 130	4 628	2 847	7 259	30 065
<b>13</b>	209 761	24 441	5 369	3 052	6 884	5 281	2 178	11 343	8 527	58 179	2 630	9 212	1 143	22 104	5 543	3 136	8 280	32 459
<b>14 Q1</b>	P 224 964	26 135	6 078	3 403	7 363	5 586	2 288	12 060	9 699	60 796	2 913	10 109	1 240	24 054	6 092	3 580	9 161	34 406
<b>Q2</b>	P 228 207	26 533	6 131	3 402	7 586	5 462	2 356	12 341	9 393	61 824	2 904	9 911	1 306	25 018	6 367	3 366	9 524	34 782
<b>Q3</b>	P 232 118	27 654	5 999	3 425	7 597	5 776	2 393	12 488	9 470	63 134	2 960	9 816	1 329	25 063	6 673	3 327	9 123	35 892
<b>Q4</b>	P 236 820	29 101	6 010	3 479	7 777	6 034	2 428	12 858	9 359	64 466	3 092	9 961	1 296	24 632	6 838	3 197	8 915	37 376
<b>15 Q1</b>	P 240 363	28 534	6 064	3 633	7 984	6 117	2 517	12 865	9 344	64 784	3 307	9 906	1 345	26 413	7 214	3 281	9 542	37 514
<b>Q2</b>	P 249 942	29 822	6 626	3 789	8 260	6 503	2 547	13 138	10 388	66 592	3 391	10 210	1 390	26 312	7 467	3 586	9 903	40 018
<b>Q3</b>	P 253 183	30 138	6 674	3 788	8 080	6 550	2 557	13 095	10 501	68 456	3 458	10 289	1 385	27 174	7 568	3 504	9 772	40 194
<b>Q4</b>	A 261 457	31 365	6 930	3 876	8 306	6 669	2 678	13 426	10 557	72 255	3 576	10 375	1 436	27 646	7 601	3 322	9 486	41 953
<b>16 Q1</b>	A 264 174	31 484	7 064	4 090	8 451	6 630	2 697	13 437	10 582	72 278	3 675	10 641	1 472	28 380	7 807	3 515	10 037	41 935

See notes at the end of the chapter.

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

13.10 Debt according to the excessive deficit procedure (EDP)  
by regional (autonomous) government (a). As a percentage of GDP mp (c)

Percentages

	Total	Anda- lucía	Aragón	Princ. de Astu- rias	Illes Balears	Canar- ias	Canta- bria	Cas- tilla- La Mancha	Cas- tilla y León	Cata- luña	Extre- madura	Gali- cia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Nava- rra	Pais Vasco (b)	Comun. Valen- ciana
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
<b>00</b>	6.1	8.1	4.7	4.2	3.1	3.5	3.1	2.8	3.0	8.3	5.7	9.2	2.9	3.7	3.9	5.8	5.2	9.6
<b>01</b>	6.2	7.7	4.4	4.2	2.9	3.5	3.4	2.6	3.3	8.1	6.2	8.7	3.1	5.5	4.0	5.4	3.7	9.7
<b>02</b>	6.2	7.1	4.6	5.1	3.5	3.1	3.2	3.1	3.4	7.7	6.4	8.2	3.0	6.4	3.7	5.0	2.9	9.7
<b>03</b>	6.1	6.8	4.4	5.1	4.4	3.5	3.8	2.9	3.3	7.2	6.0	7.7	3.1	6.3	3.4	4.7	3.1	10.2
<b>04</b>	6.0	6.3	4.2	4.4	4.5	3.4	3.6	3.6	3.2	7.5	5.6	7.4	3.0	5.8	3.4	4.5	2.7	11.2
<b>05</b>	6.2	5.7	4.0	4.0	7.0	3.9	3.7	4.2	3.7	8.3	5.1	7.0	2.7	6.1	2.9	4.1	2.0	11.6
<b>06</b>	5.9	5.3	3.7	3.4	6.7	4.0	3.3	4.4	3.4	7.8	4.8	6.8	2.5	5.6	2.6	3.8	1.5	11.5
<b>07</b>	5.7	4.8	3.4	3.2	6.9	3.7	3.4	4.7	3.4	7.8	4.5	6.6	3.5	5.2	2.3	3.6	1.0	11.3
<b>08</b>	6.6	5.4	4.3	3.2	9.9	4.4	3.9	6.4	4.6	10.0	5.0	6.7	4.8	5.2	2.6	4.6	1.5	12.6
<b>09</b>	8.6	6.9	5.5	4.8	13.7	5.8	5.2	10.9	5.8	12.7	6.1	8.6	6.4	6.0	4.8	6.0	4.1	15.7
<b>10</b>	11.4	8.6	8.4	7.4	17.0	8.0	7.7	15.6	8.3	17.5	9.7	10.9	9.1	6.8	7.5	9.3	7.7	19.7
<b>11</b>	13.6	10.2	10.0	9.6	18.3	9.1	10.3	17.8	10.5	22.0	11.5	12.7	11.4	7.8	10.3	13.4	8.6	21.7
<b>12</b>	18.1	15.0	14.2	12.5	23.8	11.7	16.8	27.2	14.8	26.7	14.5	15.4	13.6	10.2	17.4	16.2	11.4	31.1
<b>13</b>	20.3	17.6	16.4	14.7	26.6	13.2	18.5	30.8	16.4	29.9	15.6	17.1	15.1	11.4	20.8	18.0	13.2	33.9
<b>14 Q1</b>	P 21.8	19.0	18.7	16.5	28.2	13.8	19.5	33.4	18.7	31.2	17.4	19.0	16.2	12.4	22.9	20.5	14.6	35.7
<b>Q2</b>	P 22.1	19.2	18.8	16.5	29.0	13.5	20.0	34.1	18.1	31.6	17.3	18.5	17.0	12.9	23.9	19.3	15.1	36.0
<b>Q3</b>	P 22.4	20.0	18.4	16.5	29.0	14.2	20.3	34.4	18.2	32.2	17.6	18.3	17.3	12.8	25.0	19.0	14.5	37.0
<b>Q4</b>	P 22.7	20.9	18.3	16.7	29.5	14.8	20.5	35.3	17.9	32.7	18.3	18.5	16.8	12.6	25.5	18.1	14.1	38.4
<b>15 Q1</b>	P 22.9	20.3	18.5	17.3	29.9	14.9	21.3	35.2	17.8	32.6	19.4	18.3	17.4	13.4	26.8	18.5	14.9	38.0
<b>Q2</b>	P 23.6	21.0	20.0	17.9	30.6	15.7	21.4	35.5	19.6	33.2	19.7	18.7	17.8	13.2	27.5	20.1	15.3	40.2
<b>Q3</b>	P 23.6	21.0	19.9	17.7	29.6	15.6	21.2	35.1	19.6	33.8	19.9	18.7	17.5	13.5	27.6	19.4	15.0	40.0
<b>Q4</b>	A 24.2	21.6	20.5	18.0	30.2	15.8	22.0	35.6	19.5	35.3	20.3	18.6	18.0	13.6	27.4	18.2	14.4	41.3
<b>16 Q1</b>	A 24.3	21.6	20.7	18.8	30.4	15.6	22.0	35.4	19.4	35.1	20.7	19.0	18.3	13.8	27.9	19.1	15.1	41.0

See notes at the end of the chapter.

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS PUBLIC ENTERPRISES

## 13.11 Debt of public enterprises not included in the general government sector (a), by regional (autonomous) government owner. Amounts

EUR millions

		Total	Andalucía	Aragón	Princ. de Asturias	Illes Balears	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Navarra	Pais Vasco	Comun. Valenciana
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
00		2 832	185	12	13	46	186	5	45	17	944	1	17	5	393	0	25	76	861
01		3 443	141	12	15	37	222	5	60	18	1 207	10	13	2	441	0	53	68	1 139
02		4 557	144	10	20	36	282	8	435	23	1 634	9	12	7	438	0	60	153	1 287
03		6 184	124	128	25	49	307	9	467	28	2 613	15	17	9	593	0	52	331	1 415
04		6 561	135	145	14	39	332	9	611	41	2 813	14	18	3	559	-	56	382	1 389
05		6 233	125	124	61	44	209	10	698	39	2 663	8	20	9	506	0	159	355	1 205
06		7 629	120	88	94	92	204	19	670	37	3 274	8	178	28	956	-	144	355	1 362
07		9 138	166	218	170	548	217	19	672	54	3 698	4	237	17	924	-	249	538	1 408
08		9 382	103	309	159	442	249	20	635	94	4 480	14	305	25	1 158	29	299	445	616
09		11 366	111	384	215	377	249	35	749	249	5 660	18	195	0	1 321	27	350	648	778
10		10 958	216	464	279	355	244	35	648	23	5 593	18	186	3	1 482	0	323	543	547
11		9 551	235	477	321	324	224	36	79	82	4 670	22	194	1	1 678	0	74	546	590
12		7 106	198	327	332	272	221	38	-	104	3 637	29	179	3	1 645	0	62	57	0
13		6 133	185	207	195	184	210	35	-	160	3 054	7	82	4	1 703	0	50	57	0
14 Q1	P	5 700	165	193	115	127	208	40	-	155	2 820	11	82	4	1 691	0	47	42	0
Q2	P	5 725	163	193	118	121	204	40	-	147	2 807	8	78	4	1 757	0	43	42	0
Q3	P	5 733	163	191	118	116	201	38	-	150	2 767	9	79	4	1 816	0	39	41	0
Q4	P	5 520	171	82	65	114	197	39	-	151	2 815	8	47	4	1 740	0	38	47	0
15 Q1	P	5 473	102	74	63	113	189	44	-	145	2 758	8	44	4	1 886	0	36	3	3
Q2	P	5 344	144	78	63	107	187	41	0	152	2 593	8	34	4	1 872	0	33	3	23
Q3	P	5 453	135	80	63	102	185	41	0	152	2 744	8	34	4	1 843	-	34	3	23
Q4	A	4 997	134	79	7	68	183	37	0	165	2 394	8	39	4	1 829	-	24	7	21
16 Q1	A	4 886	121	68	7	66	174	38	0	168	2 317	8	30	4	1 837	-	22	4	21

See notes at the end of the chapter.

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS PUBLIC ENTERPRISES

## 13.12 Debt of public enterprises not included in the general government sector (a), by regional (autonomous) government owner. As a percentage of GDP mp (c)

Percentages

		Total	Andalucía	Aragón	Princ. de Asturias	Illes Balears	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Navarra	Pais Vasco (b)	Comun. Valenciana
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
00		0.4	0.2	0.1	0.1	0.3	0.7	0.1	0.2	0.0	0.8	0.0	0.1	0.1	0.3	0.0	0.2	0.2	1.4
01		0.5	0.2	0.1	0.1	0.2	0.8	0.1	0.3	0.0	0.9	0.1	0.0	0.0	0.4	0.0	0.4	0.2	1.7
02		0.6	0.1	0.0	0.1	0.2	0.9	0.1	1.7	0.1	1.2	0.1	0.0	0.1	0.3	0.0	0.5	0.3	1.8
03		0.8	0.1	0.5	0.1	0.3	0.9	0.1	1.7	0.1	1.7	0.1	0.0	0.2	0.4	0.0	0.4	0.7	1.8
04		0.8	0.1	0.5	0.1	0.2	1.0	0.1	2.1	0.1	1.7	0.1	0.0	0.0	0.4	-	0.4	0.7	1.7
05		0.7	0.1	0.4	0.3	0.2	0.6	0.1	2.1	0.1	1.5	0.0	0.0	0.1	0.3	0.0	1.0	0.6	1.3
06		0.8	0.1	0.3	0.4	0.4	0.5	0.2	1.9	0.1	1.7	0.0	0.3	0.4	0.5	-	0.9	0.6	1.4
07		0.8	0.1	0.6	0.7	2.1	0.5	0.1	1.7	0.1	1.8	0.0	0.4	0.2	0.5	-	1.4	0.8	1.3
08		0.8	0.1	0.9	0.7	1.6	0.6	0.1	1.6	0.2	2.1	0.1	0.5	0.3	0.6	0.1	1.6	0.7	0.6
09		1.1	0.1	1.1	0.9	1.4	0.6	0.3	1.9	0.4	2.8	0.1	0.3	0.0	0.7	0.1	1.9	1.0	0.8
10		1.0	0.1	1.3	1.2	1.4	0.6	0.3	1.7	0.0	2.8	0.1	0.3	0.0	0.7	0.0	1.8	0.8	0.5
11		0.9	0.2	1.4	1.4	1.2	0.5	0.3	0.2	0.1	2.3	0.1	0.3	0.0	0.8	0.0	0.4	0.8	0.6
12		0.7	0.1	1.0	1.6	1.1	0.6	0.3	-	0.2	1.9	0.2	0.3	0.0	0.8	0.0	0.4	0.1	0.0
13		0.6	0.1	0.6	0.9	0.7	0.5	0.3	-	0.3	1.6	0.0	0.2	0.1	0.9	0.0	0.3	0.1	0.0
14 Q1	P	0.6	0.1	0.6	0.6	0.5	0.5	0.3	-	0.3	1.4	0.1	0.2	0.1	0.9	0.0	0.3	0.1	0.0
Q2	P	0.6	0.1	0.6	0.6	0.5	0.5	0.3	-	0.3	1.4	0.0	0.1	0.1	0.9	0.0	0.2	0.1	0.0
Q3	P	0.6	0.1	0.6	0.6	0.4	0.5	0.3	-	0.3	1.4	0.1	0.1	0.1	0.9	0.0	0.2	0.1	0.0
Q4	P	0.5	0.1	0.3	0.3	0.4	0.5	0.3	-	0.3	1.4	0.0	0.1	0.1	0.9	0.0	0.2	0.1	0.0
15 Q1	P	0.5	0.1	0.2	0.3	0.4	0.5	0.4	-	0.3	1.4	0.0	0.1	0.1	1.0	0.0	0.2	0.0	0.0
Q2	P	0.5	0.1	0.2	0.3	0.4	0.5	0.3	0.0	0.3	1.3	0.0	0.1	0.1	0.9	0.0	0.2	0.0	0.0
Q3	P	0.5	0.1	0.2	0.3	0.4	0.4	0.3	0.0	0.3	1.4	0.0	0.1	0.1	0.9	-	0.2	0.0	0.0
Q4	A	0.5	0.1	0.2	0.0	0.2	0.4	0.3	0.0	0.3	1.2	0.0	0.1	0.0	0.9	-	0.1	0.0	0.0
16 Q1	A	0.4	0.1	0.2	0.0	0.2	0.4	0.3	0.0	0.3	1.1	0.0	0.1	0.0	0.9	-	0.1	0.0	0.0

See notes at the end of the chapter.



## NOTES TO THE TABLES OF CHAPTER 13: REGIONAL (AUTONOMOUS) GOVERNMENTS

### Table 13.1

a. Liabilities issued by Regional (autonomous) Governments and held by other Regional (autonomous) Governments, other accounts payable and adjustments for differences between the market value and the nominal value of the liabilities net incurrence of shares and other equity (PF.5), as well as other adjustments resulting from the reclassification of institutional units and other changes in the information.

b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

### Table 13.2

Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.

See notes to Table 13.1.

### Table 13.3

a. Annual change in column 9 of Table 13.1.

b. A positive figure means that this item increases debt and a negative figure means that it decreases debt.

c. Breakdown of column in Table 13.5.

d. Includes effects such as those produced by the reclassification of institutional units or financial instruments.

e. Includes adjustments for interest accrued less interest paid, for issue or redemption premiums, for the difference between the nominal and cash amount of discounted issues, for capital losses or gains arising from early payment of liabilities and net incurrence of shares and other equity (PF.5).

### Table 13.4

See notes to Table 13.3.

### Table 13.7

a. A breakdown of issues into those denominated in euro and those denominated in currencies other than the euro is given in Table 21.18. The difference between column 3 of this table, 'total debt securities issued' and column 1 of table 21.18 'total debt securities issued excluding financial derivatives' arises from the fact that debt according to the methodology of the excessive deficit procedure takes into account the currency swaps carried out by the various regional (autonomous) governments.

### Table 13.8

a. Includes the governing bodies of the regional (autonomous) governments.

b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

### Table 13.9

a. Each regional (autonomous) government includes the units concerned with the general administration of the region, the universities located within its territory and those bodies and enterprises reporting to the regional (autonomous) government that are classified under general government. The Autonomous Cities of Ceuta and Melilla are classified in subsector Local Governments of the national accounting system.

b. The provincial councils of the Basque Country are classified in subsector Local Governments of the national accounting system. Table 14.8, column 16, provides information about the debt of the provincial councils of the Basque Country

### Table 13.10

c. The figures for GDP at market prices used for the total are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date. For the individual regional (autonomous) governments, the regional GDP mp published in the Spanish Regional Accounts (CRE) of the INE has been applied to the national GDP mp.

See notes to Table 13.9.

### Table 13.11

a. The units included here as public enterprises are the main non-administrative agencies, entities and enterprises of the regional (autonomous) governments, which are classified as Public Administration. For ease of comparison with the general government debt shown in the previous tables (which is public debt, as narrowly defined), the debt of public enterprises shown in this table has been calculated using EDP methodology. The debt of public enterprises does not fall within the scope of the EDP, and therefore, unlike the debt of general government (public debt), it is not included in the notifications sent to the European Commission.

**Table 13.12**

c. The figures for GDP at market prices used for the total are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date. For the individual regional (autonomous) governments, the regional GDP mp published in the Spanish Regional Accounts (CRE) of the INE has been applied to the national GDP mp.

See note a to Table 13.11 and note b to table 13.9.

## CHAPTER 14 LOCAL GOVERNMENTS

## 14. LOCAL GOVERNMENTS

### 14.1 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts

Net lending (+) or net borrowing (-): INE and IGAE. GDP mp : INE.

EUR millions

	Net lending (+) or net borrow- ing (-)	Liabilities outstanding and debt according to the EDP								Memorandum item: GDP mp (b)	
		Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)						Debt according to the EDP		
			Total	Local gov- ernments EDP debt held by other local governments	Others accounts payable			Valuation and other adjust- ments			
					Total	Held by other general government units	Rest				
1		2	3=4+5+8	4	5=6+7	6	7	8	9=2-3	10	
00		584	28 554	8 761	-	8 573	320	8 253	188	19 793	646 250
01		-256	29 196	9 026	-	8 821	43	8 778	206	20 170	699 528
02		-860	31 397	9 875	-	9 665	24	9 641	210	21 522	749 288
03		-1 903	33 147	10 233	-	10 069	25	10 044	164	22 914	803 472
04		112	34 965	10 811	-	10 649	12	10 637	163	24 153	861 420
05		-548	39 125	13 591	-	13 439	23	13 416	152	25 535	930 566
06		759	42 535	14 965	-	14 864	24	14 840	101	27 570	1 007 974
07		-3 338	46 321	16 936	-	16 845	20	16 825	92	29 385	1 080 807
08		-5 375	50 769	18 994	-	18 897	26	18 871	97	31 775	1 116 207
09		-5 910	55 075	20 375	-	20 298	49	20 249	76	34 700	1 079 034
10		-7 051	59 781	24 328	-	24 390	1 459	22 931	-62	35 453	1 080 913
11		-8 506	64 890	28 071	-	28 185	5 341	22 844	-115	36 819	1 070 413
12		3 307	62 772	18 769	-	18 850	4 430	14 420	-81	44 003	1 042 872
13		5 689	59 496	17 386	-	17 312	3 923	13 389	74	42 111	1 031 272
14	P	5 938	55 600	17 270	-	17 117	3 280	13 837	153	38 330	1 041 160
15	A	4 765	52 643	17 510	-	17 366	3 489	13 877	145	35 133	1 081 190
14 Q2	P	216	59 820	17 829	-	17 698	3 603	14 095	130	41 991	1 033 071
Q3	P	3 035	58 258	17 474	-	17 322	3 443	13 879	151	40 784	1 036 554
Q4	P	1 753	55 600	17 270	-	17 117	3 280	13 837	153	38 330	1 041 160
15 Q1	P	990	55 425	17 149	-	16 988	3 154	13 834	162	38 276	1 049 244
Q2	P	1 063	54 865	17 141	-	16 970	3 043	13 927	171	37 724	1 059 664
Q3	P	1 607	54 338	17 480	-	17 348	3 799	13 549	132	36 858	1 070 543
Q4	A	1 105	52 643	17 510	-	17 366	3 489	13 877	145	35 133	1 081 190

See notes at the end of the chapter.

## 14. LOCAL GOVERNMENTS

### 14.2 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp

Net lending (+) or net borrowing (-): INE and IGAE. GDP mp : INE.

Percentages

		Net lending (+) or net borrow- ing (-)	Liabilities outstanding and debt according to the EDP							Memorandum item: GDP mp (b)	
			Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)					Debt according to the EDP		
				Total	Local gov- ernments EDP debt held by other local governments	Others accounts payable		Valuation and other adjust- ments			
						Total	Held by other gen- eral gov- ernment units				Rest
1		2	3=4+5+8	4	5=6+7	6	7	8	9=2-3	10	
00		0.1	4.4	1.4	-	1.3	0.0	1.3	0.0	3.1	646 250
01		-0.0	4.2	1.3	-	1.3	0.0	1.3	0.0	2.9	699 528
02		-0.1	4.2	1.3	-	1.3	0.0	1.3	0.0	2.9	749 288
03		-0.2	4.1	1.3	-	1.3	0.0	1.3	0.0	2.9	803 472
04		0.0	4.1	1.3	-	1.2	0.0	1.2	0.0	2.8	861 420
05		-0.1	4.2	1.5	-	1.4	0.0	1.4	0.0	2.7	930 566
06		0.1	4.2	1.5	-	1.5	0.0	1.5	0.0	2.7	1 007 974
07		-0.3	4.3	1.6	-	1.6	0.0	1.6	0.0	2.7	1 080 807
08		-0.5	4.5	1.7	-	1.7	0.0	1.7	0.0	2.8	1 116 207
09		-0.5	5.1	1.9	-	1.9	0.0	1.9	0.0	3.2	1 079 034
10		-0.7	5.5	2.3	-	2.3	0.1	2.1	-0.0	3.3	1 080 913
11		-0.8	6.1	2.6	-	2.6	0.5	2.1	-0.0	3.4	1 070 413
12		0.3	6.0	1.8	-	1.8	0.4	1.4	-0.0	4.2	1 042 872
13		0.6	5.8	1.7	-	1.7	0.4	1.3	0.0	4.1	1 031 272
14	P	0.6	5.3	1.7	-	1.6	0.3	1.3	0.0	3.7	1 041 160
15	A	0.4	4.9	1.6	-	1.6	0.3	1.3	0.0	3.2	1 081 190
14 Q2	P	0.0	5.8	1.7	-	1.7	0.3	1.4	0.0	4.1	1 033 071
Q3	P	0.3	5.6	1.7	-	1.7	0.3	1.3	0.0	3.9	1 036 554
Q4	P	0.2	5.3	1.7	-	1.6	0.3	1.3	0.0	3.7	1 041 160
15 Q1	P	0.1	5.3	1.6	-	1.6	0.3	1.3	0.0	3.6	1 049 244
Q2	P	0.1	5.2	1.6	-	1.6	0.3	1.3	0.0	3.6	1 059 664
Q3	P	0.1	5.1	1.6	-	1.6	0.4	1.3	0.0	3.4	1 070 543
Q4	A	0.1	4.9	1.6	-	1.6	0.3	1.3	0.0	3.2	1 081 190

See notes at the end of the chapter.

# 14. LOCAL GOVERNMENTS

## 14.3 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts

INE, IGAE and Banco de España

EUR millions

		Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
				Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within local governments	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
								Total	Vis-à-vis other general government units	Rest				
		1=2+3+6	2	3=4+5	4	5	11+12+13 6=7+10+	7=8+9	8	9	10	11	12	13
00		137	-584	1 511	-57	1 568	-791	-779	-2	-777	-	21	-	-32
01		377	256	331	33	298	-210	-211	278	-488	-	28	-	-28
02		1 352	860	1 324	148	1 176	-832	-823	19	-842	-	25	-	-34
03		1 392	1 903	-113	63	-176	-398	-366	-1	-365	-	-0	-	-32
04		1 239	-112	1 904	33	1 871	-553	-526	13	-539	-	2	-	-29
05		1 382	548	3 701	40	3 661	-2 868	-2 844	-11	-2 833	-	-4	-	-19
06		2 036	-759	4 336	30	4 307	-1 542	-1 520	-1	-1 519	-	-0	-	-21
07		1 814	3 338	329	31	298	-1 852	-1 837	4	-1 841	-	-1	-	-15
08		2 390	5 375	-789	325	-1 114	-2 196	-2 164	-6	-2 158	-	1	-	-33
09		2 925	5 910	-1 618	-222	-1 396	-1 367	-1 333	-23	-1 310	-	-0	-	-34
10		752	7 051	-2 213	-42	-2 171	-4 085	-4 050	-1 410	-2 640	-	1	-	-36
11		1 367	8 506	-3 395	-138	-3 257	-3 744	-3 730	-3 882	152	-	7	-	-22
12		7 184	-3 307	1 103	14	1 089	9 388	9 389	911	8 478	-	0	-	-0
13		-1 893	-5 689	2 228	338	1 890	1 568	1 582	507	1 075	-	-0	-	-13
14	P	-3 780	-5 938	1 962	217	1 745	196	200	643	-443	-	1	-	-5
15	A	-3 197	-4 765	1 848	8	1 840	-280	-291	-209	-82	-	1	-	10
14 Q2	P	83	-216	1 155	17	1 138	-856	-853	159	-1 012	-	0	-	-3
Q3	P	-1 207	-3 035	1 443	-1 053	2 496	385	391	160	231	-	0	-	-6
Q4	P	-2 454	-1 753	-866	565	-1 431	165	170	163	7	-	0	-	-6
15 Q1	P	-55	-990	805	568	236	131	119	126	-7	-	1	-	10
Q2	P	-551	-1 063	494	27	467	18	11	111	-100	-	-0	-	7
Q3	P	-867	-1 607	1 119	43	1 076	-379	-377	-756	379	-	-0	-	-2
Q4	A	-1 724	-1 105	-570	-629	60	-50	-45	310	-355	-	0	-	-5

See notes at the end of the chapter.

# 14. LOCAL GOVERNMENTS

## 14.4 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp

INE, IGAE and Banco de España

Percentages

		Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
				Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within local governments	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
								Total	Vis-à-vis other general government units	Rest				
		1=2+3+6	2	3=4+5	4	5	11+12+13 6=7+10+	7=8+9	8	9	10	11	12	13
00		0.0	-0.1	0.2	-0.0	0.2	-0.1	-0.1	-0.0	-0.1	-	0.0	-	-0.0
01		0.1	0.0	0.0	0.0	0.0	-0.0	-0.0	0.0	-0.1	-	0.0	-	-0.0
02		0.2	0.1	0.2	0.0	0.2	-0.1	-0.1	0.0	-0.1	-	0.0	-	-0.0
03		0.2	0.2	-0.0	0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-	-0.0	-	-0.0
04		0.1	-0.0	0.2	0.0	0.2	-0.1	-0.1	0.0	-0.1	-	0.0	-	-0.0
05		0.1	0.1	0.4	0.0	0.4	-0.3	-0.3	-0.0	-0.3	-	-0.0	-	-0.0
06		0.2	-0.1	0.4	0.0	0.4	-0.2	-0.2	-0.0	-0.2	-	-0.0	-	-0.0
07		0.2	0.3	0.0	0.0	0.0	-0.2	-0.2	0.0	-0.2	-	-0.0	-	-0.0
08		0.2	0.5	-0.1	0.0	-0.1	-0.2	-0.2	-0.0	-0.2	-	0.0	-	-0.0
09		0.3	0.5	-0.1	-0.0	-0.1	-0.1	-0.1	-0.0	-0.1	-	-0.0	-	-0.0
10		0.1	0.7	-0.2	-0.0	-0.2	-0.4	-0.4	-0.1	-0.2	-	0.0	-	-0.0
11		0.1	0.8	-0.3	-0.0	-0.3	-0.3	-0.3	-0.4	0.0	-	0.0	-	-0.0
12		0.7	-0.3	0.1	0.0	0.1	0.9	0.9	0.1	0.8	-	0.0	-	-0.0
13		-0.2	-0.6	0.2	0.0	0.2	0.2	0.2	0.0	0.1	-	-0.0	-	-0.0
14	P	-0.4	-0.6	0.2	0.0	0.2	0.0	0.0	0.1	-0.0	-	0.0	-	-0.0
15	A	-0.3	-0.4	0.2	0.0	0.2	-0.0	-0.0	-0.0	-0.0	-	0.0	-	0.0
14 Q2	P	0.0	-0.0	0.1	0.0	0.1	-0.1	-0.1	0.0	-0.1	-	0.0	-	-0.0
Q3	P	-0.1	-0.3	0.1	-0.1	0.2	0.0	0.0	0.0	0.0	-	0.0	-	-0.0
Q4	P	-0.2	-0.2	-0.1	0.1	-0.1	0.0	0.0	0.0	0.0	-	0.0	-	-0.0
15 Q1	P	-0.0	-0.1	0.1	0.1	0.0	0.0	0.0	0.0	-0.0	-	0.0	-	0.0
Q2	P	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	-	-0.0	-	0.0
Q3	P	-0.1	-0.1	0.1	0.0	0.1	-0.0	-0.0	-0.1	0.0	-	-0.0	-	-0.0
Q4	A	-0.2	-0.1	-0.1	-0.1	0.0	-0.0	-0.0	0.0	-0.0	-	0.0	-	-0.0

See notes at the end of the chapter.

## 14. LOCAL GOVERNMENTS

## 14.5 Net acquisition of financial assets

EUR millions

		Total	Currency and deposits				Securities other than shares			Loans	Equity and investment fund shares or units	Insurance, pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: financial assets vis-à-vis general government
			Total	Deposits with the Banco de España	Other transferable deposits	Other deposits	Total	Short-term	Long-term						
		11+12+13 1=2+6+9+10+	2=3+4+5	3	4	5	6=7+8	7	8	9	10	11	12	13	14
00		1 511	1 585	9	1 059	517	2	-	2	-	-30	-	-	-45	-57
01		331	349	-5	284	70	2	-	2	-	14	-	-	-33	33
02		1 324	1 224	3	1 033	188	4	-	4	-	35	-	-	61	148
03		-113	-245	-1	-157	-87	5	-	5	-	278	-	-3	-148	63
04		1 904	1 731	-2	1 235	498	5	-	5	-	20	-	-3	150	33
05		3 701	3 253	1	2 468	784	5	-	5	3	247	-	-3	196	40
06		4 336	4 084	-1	2 290	1 795	5	-	5	-2	172	-	-2	80	30
07		329	139	0	-208	347	5	-	5	3	100	-	-6	88	31
08		-789	-1 161	0	-946	-215	5	-	5	83	96	-	-7	195	325
09		-1 618	-1 354	-0	-1 250	-103	5	-	5	112	-16	-	1	-366	-222
10		-2 213	-1 976	-1	-1 221	-754	5	-	5	59	-161	-	20	-160	-42
11		-3 395	-3 216	-3	-2 241	-972	5	-	5	-22	-24	-	39	-176	-138
12		1 103	820	-1	641	179	0	-	0	172	26	-	65	20	14
13		2 228	1 784	0	999	784	-0	-	-0	48	-21	-	79	338	338
14	P	1 962	1 314	0	1 063	251	-0	-	-0	-58	26	-	-	680	217
15	A	1 848	1 442	0	1 903	-460	-0	-	-0	60	42	-	-	304	8
14 Q2	P	1 155	1 242	0	859	383	0	-	0	-34	7	-	-	-60	17
Q3	P	1 443	1 419	-0	1 054	365	-0	-	-0	13	7	-	-	4	-1 053
Q4	P	-866	-502	0	94	-596	0	-	0	-70	7	-	-	-300	565
15 Q1	P	805	-1 052	0	-1 280	228	-0	-	-0	273	11	-	-	1 573	568
Q2	P	494	1 141	0	1 258	-118	0	-	0	-104	9	-	-	-552	27
Q3	P	1 119	1 138	-0	760	378	-0	-	-0	5	11	-	-	-35	43
Q4	A	-570	216	-0	1 164	-949	0	-	0	-114	11	-	-	-683	-629

See notes at the end of the chapter.

Datos referidos a Marzo de 2016

Millones de euros

		Valores representativos de deuda/ <i>Debt securities</i>			Préstamos/ <i>loans</i>							
Serie en cuadro y columna/ <i>Time series in table and column</i>	Total	Corto plazo / <i>Short-term</i>	Largo plazo/ <i>Long-term</i>	Total	Instituciones financieras residentes / <i>Resident financial institutions</i>				Resto del mundo/ <i>Rest of the world</i>	Fondo de Financiación a Corporaciones Locales/ <i>Fund for the Financing of Local Governments (FFCCLL)</i>	Asociaciones Público-Privadas (APPs)/ <i>Public-Private Partnerships (PPPs)</i>	
					Total	Corto plazo / <i>Short-term</i>	Largo plazo / <i>Long-term</i>	Del cual: factoring sin recurso				
1	2=3+6	4	5	+12+13 6=7+11	7=9+10	8	9	10	11	12	13	
TOTAL . . . . .	14.8/1	35 083	1 158	33 924	23 518	199	1 772	21 746	2 846	7 231	329	TOTAL
1. Ayuntamientos . . . . .	14.8/3	28 522	1 010	27 512	18 242	127	1 052	17 191	1 797	7 217	256	1. Municipalities
Capitales de provincia . . . . .	14.8/4	12 558	1 010	11 548	8 410	60	315	8 095	1 698	1 184	256	Provincial capitals
Más de 300.000 habitantes . . . . .	14.9/1	9 287	1 010	8 277	6 129	25	-	-	1 680	212	256	More than 300.000 inhab.
Alicante . . . . .	14.9/2	120	-	120	81	-	5	76	-	39	-	Alicante
Barcelona . . . . .	14.9/3	727	-	727	340	0	0	340	387	-	-	Barcelona
Bilbao . . . . .	14.9/4	3	-	3	3	2	2	1	-	-	-	Bilbao
Córdoba . . . . .	14.9/5	242	-	242	242	3	12	230	-	-	-	Córdoba
Madrid . . . . .	14.9/6	4 729	1 010	3 719	2 614	6	6	2 608	1 105	-	-	Madrid
Málaga . . . . .	14.9/7	585	-	585	566	0	0	566	18	-	-	Málaga
Murcia . . . . .	14.9/8	161	-	161	160	-	3	157	1	-	-	Murcia
Palma de Mallorca . . . . .	14.9/9	356	-	356	216	6	17	200	23	116	-	Palma de Mallorca
Las Palmas . . . . .	14.9/10	61	-	61	61	5	6	55	-	-	-	Las Palmas
Sevilla . . . . .	14.9/11	380	-	380	379	1	5	374	1	-	-	Sevilla
Valencia . . . . .	14.9/12	706	-	706	560	-	1	560	145	-	-	Valencia
Valladolid . . . . .	14.9/13	127	-	127	127	1	1	126	-	-	-	Valladolid
Zaragoza . . . . .	14.9/14	1 093	-	1 093	780	-	53	727	-	56	256	Zaragoza
Resto de capitales de provincia . . . . .	14.8/7	3 272	-	-	-	35	-	-	-	-	-	Other provincial capitals
No capitales de provincia . . . . .	14.8/8	15 964	-	15 964	9 832	67	737	9 096	98	6 034	-	Non provincial capitals
2. Diputaciones, Consejos y Cabildos Insulares . . . . .	14.8/9	6 262	148	6 114	4 980	71	719	4 260	1 049	12	72	2. Provincial Governments
Diputaciones de Régimen Común . . . . .	14.8/10	2 246	-	2 246	2 144	4	505	1 639	18	12	72	Ordinary regime
Diputaciones Forales del País Vasco . . . . .	14.8/11	3 414	50	3 364	2 339	17	191	2 148	1 025	-	-	Specific Status
Consejos y Cabildos Insulares . . . . .	14.8/12	602	98	504	497	50	22	474	7	-	-	Island Authorities
3. Ciudades Autónomas . . . . .	14.8/13	298	-	298	297	1	1	295	-	2	-	Autonomous cities
PRO MEMORIA:												MEMORANDUM ITEM:
EMPRESAS PÚBLICAS NO INCLUIDAS EN EL SECTOR AAPP	-	5 019	-	5 019	4 368	48	196	4 172	650	-	-	PUBLIC ENTERPRISES NOT INCLUDED WITHIN THE GENERAL GOVERNMENT

March 2016 data

14.6 Debt according to the Excessive Deficit Procedure (EDP), General Summary

EUR millions  
14 LOCAL GOVERNMENTS

Nota: El Fondo de Financiación a Corporaciones Locales ha asumido la deuda a diciembre de 2014 del antiguo Fondo para la Financiación del Pago a Proveedores (FFPP). / Note: The Fund for the Financing of Local Governments has assumed the outstanding debt of the former FFPP fund until december 2014.

#### 14. LOCAL GOVERNMENTS

#### 14.7 Debt according to the excessive deficit procedure (EDP) by instrument

EUR millions and percentages

			Total	As a percentage GDP mp	Currency and deposits	Debt securities (a)			Loans			Memorandum item:			Guaranties
						Total	Short- term	Long- term	Total	Short- term	Long- term	Debt according to the EDP held by other general government units			
												Total	Fund for the Financing of Local Governments (FFCCLL)	Rest	
			1=3+4+7	2	3	4=5+6	5	6	7=8+9	8	9	10=11+12	11	12	
00			19 793	3.1	-	2 161	0	2 161	17 632	1 243	16 389	-	...	-	321
01			20 170	2.9	-	2 101	0	2 101	18 069	1 365	16 703	-	...	-	267
02			21 522	2.9	-	2 295	0	2 295	19 226	1 616	17 610	-	...	-	286
03			22 914	2.9	-	2 258	0	2 258	20 656	1 887	18 769	-	...	-	326
04			24 153	2.8	-	2 242	0	2 242	21 911	1 746	20 165	-	...	-	414
05			25 535	2.7	-	2 233	0	2 233	23 301	1 524	21 777	-	...	-	476
06			27 570	2.7	-	2 461	-	2 461	25 109	1 406	23 702	-	...	-	421
07			29 385	2.7	-	2 593	-	2 593	26 792	1 703	25 089	-	...	-	476
08			31 775	2.8	-	2 579	-	2 579	29 196	2 852	26 345	-	...	-	1 012
09			34 700	3.2	-	2 440	-	2 440	32 261	2 393	29 868	-	...	-	1 023
10			35 453	3.3	-	2 326	-	2 326	33 127	1 572	31 555	-	...	-	1 150
11			36 819	3.4	-	1 904	-	1 904	34 915	1 593	33 322	-	...	-	1 204
12			44 003	4.2	-	1 530	-	1 530	42 473	1 561	40 912	9 435	9 435	-	1 061
13			42 111	4.1	-	1 398	-	1 398	40 712	1 315	39 397	10 912	10 912	-	955
14	Q1	P	41 908	4.1	-	1 318	-	1 318	40 590	1 977	38 612	10 759	10 759	-	1 175
	Q2	P	41 991	4.1	-	1 258	-	1 258	40 733	2 265	38 468	10 616	10 616	-	1 115
	Q3	P	40 784	3.9	-	1 258	-	1 258	39 526	1 901	37 625	10 403	10 403	-	1 094
	Q4	P	38 330	3.7	-	1 158	-	1 158	37 172	1 210	35 961	7 536	7 536	-	761
15	Q1	P	38 275	3.6	-	1 158	-	1 158	37 117	2 232	34 885	7 240	7 240	-	1 031
	Q2	P	37 724	3.6	-	1 158	-	1 158	36 566	2 596	33 970	6 955	6 955	-	1 005
	Q3	A	36 857	3.4	-	1 158	-	1 158	35 699	2 416	33 283	6 869	6 869	-	990
	Q4	A	35 133	3.2	-	1 158	-	1 158	33 975	1 034	32 941	7 374	7 374	-	660
16	Q1	A	35 083	3.2	...	1 158	-	1 158	33 924	1 772	32 152	7 231	7 231	-	912

Note: The Fund for the Financing of Local Governments has assumed the outstanding debt of the former FFPP fund until december 2014.  
See notes at the end of the chapter.

#### 14. LOCAL GOVERNMENTS

#### 14.8 Debt according to the excessive deficit procedure (EDP) by type of local government (a)

EUR millions and percentages

	Total		Municipalities and municipal groupings							Provincial Governments				Auto-nomous cities
	As a percentage of GDP mp  (b)	Total	Provincial capitals				Non Provincial capitals	Total	Ordinary regime	Specific Status	Island Authorities			
			Total	More than 500.000 inhabitants	More than 300.000 and less than 500.000 inhab.	Other provincial capitals								
+18 1=3+14	2	3=4+8	4=5+6+7	5	6	7	8	9=10+11	10	11	12	13		
07	29 385	2.7	23 874	12 278	9 192	932	2 155	11 596	5 392	3 147	1 318	927	118	
08	31 775	2.8	26 058	13 313	9 984	966	2 363	12 745	5 581	3 156	1 508	918	136	
09	34 700	3.2	28 732	14 332	10 361	1 249	2 722	14 400	5 669	3 248	1 472	949	299	
10	35 453	3.3	28 925	14 451	10 490	1 196	2 765	14 475	6 211	3 403	1 807	1 001	316	
11	36 819	3.4	28 976	14 534	10 615	1 181	2 739	14 441	7 523	3 585	3 045	893	320	
12	44 003	4.2	36 373	16 436	11 999	1 308	3 099	19 937	7 257	3 351	3 016	889	374	
13	42 111	4.1	34 838	15 830	11 019	1 272	3 515	19 008	6 924	2 865	3 261	798	348	
13	Q1	44 954	4.3	36 662	16 778	11 961	1 317	3 470	19 884	7 932	3 864	3 151	917	360
	Q2	44 536	4.3	36 015	16 668	11 822	1 291	3 524	19 347	8 163	3 800	3 415	949	357
	Q3	43 103	4.2	35 309	16 457	11 795	1 225	3 413	18 852	7 449	3 361	3 166	923	344
	Q4	42 111	4.1	34 838	15 830	11 019	1 272	3 515	19 008	6 924	2 865	3 261	798	348
14	Q1	P 41 908	4.1	34 562	15 821	11 033	1 264	3 501	18 740	7 002	3 152	3 079	771	344
	Q2	P 41 991	4.1	34 330	15 515	10 719	1 277	3 495	18 814	7 326	3 196	3 367	764	335
	Q3	P 40 784	3.9	33 458	15 247	10 605	1 242	3 400	18 211	7 003	3 035	3 229	739	323
	Q4	P 38 330	3.7	31 777	14 228	9 616	1 215	3 396	17 550	6 230	2 315	3 232	683	323
15	Q1	P 38 275	3.6	31 512	14 067	9 431	1 192	3 443	17 445	6 433	2 675	3 100	658	330
	Q2	P 37 724	3.6	30 437	13 414	8 945	1 139	3 331	17 023	6 965	2 778	3 579	608	323
	Q3	A 36 857	3.4	30 011	13 427	9 097	1 090	3 240	16 584	6 542	2 580	3 371	591	305
	Q4	A 35 133	3.2	29 074	12 743	8 373	1 039	3 331	16 331	5 760	1 848	3 306	606	299
16	Q1	A 35 083	3.2	28 522	12 558	8 218	1 068	3 272	15 964	6 262	2 246	3 414	602	298

See notes at the end of the chapter.



## 14. LOCAL GOVERNMENTS

14.9 Debt according to the excessive deficit procedure (EDP)  
Municipalities more than 300.000 inhabitants (a)

EUR millions

		Total municipalities more than 300.000 inhabitants	Alicante	Barcelona	Bilbao	Córdoba	Madrid	Málaga	Murcia	Palma de Mallorca	Las Palmas	Sevilla	Valencia	Valladolid	Zaragoza	
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	
07		10 124	126	928	23	212	6 039	529	206	125	92	384	737	148	574	
08		10 949	122	770	11	245	6 682	618	216	124	99	422	802	148	690	
09		11 610	165	753	7	313	6 762	738	259	222	115	522	835	168	752	
10		11 686	153	1 202	3	316	6 453	743	201	198	102	454	890	223	748	
11		11 796	151	1 090	1	317	6 674	755	194	214	99	452	886	205	757	
12		13 307	177	1 178	2	300	7 733	748	223	302	124	482	977	180	882	
13		12 292	149	1 110	2	288	7 036	701	196	354	128	439	872	156	861	
13	Q1	13 278	176	1 140	2	300	7 757	729	228	306	121	478	952	184	904	
	Q2	13 114	169	1 129	8	291	7 691	719	235	304	115	464	930	170	889	
	Q3	13 020	159	1 178	2	293	7 688	709	204	293	110	446	899	164	876	
	Q4	12 292	149	1 110	2	288	7 036	701	196	354	128	439	872	156	861	
14	Q1	P	12 297	146	1 086	2	287	7 080	690	211	344	121	428	873	151	876
	Q2	P	11 996	168	1 011	9	277	6 923	678	215	343	118	408	839	147	859
	Q3	P	11 846	159	985	3	270	6 907	669	181	371	113	394	821	143	829
	Q4	P	10 831	147	978	9	265	5 936	638	181	376	108	443	804	129	817
15	Q1	P	10 624	144	871	3	265	5 892	626	193	350	103	432	765	134	845
	Q2	P	10 083	140	716	9	253	5 637	616	184	331	99	419	736	122	821
	Q3	A	10 187	132	682	3	245	5 583	606	163	333	93	405	726	120	1 095
	Q4	A	9 413	119	836	8	238	4 767	595	166	316	63	394	711	129	1 070
16	Q1	A	9 287	120	727	3	242	4 729	585	161	356	61	380	706	127	1 093

See notes at the end of the chapter.

## NOTES TO THE TABLES OF CHAPTER 14

### Table 14.1

- a. Liabilities issued by Local Governments and held by other Local Governments, other accounts payable and adjustments for differences between the market value and the nominal value of the liabilities net incurrence of shares and other equity (PF.5), as well as other adjustments resulting from the reclassification of institutional units and other changes in the information.
- b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

### Table 14.2

Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.  
See notes to Table 14.1.

### Table 14.3

- a. Annual change in column 9 of Table 14.1.
- b. A positive figure means that this item increases debt and a negative figure means that it decreases debt.
- c. Breakdown of column in Table 14.5.
- d. Includes effects such as those produced by the reclassification of institutional units or financial instruments.
- e. Includes adjustments for interest accrued less interest paid, for issue or redemption premiums, for the difference between the nominal and cash amount of discounted issues, for capital losses or gains arising from early payment of liabilities and net incurrence of shares and other equity (PF.5).

### Table 14.4

See notes to Table 14.3.

### Table 14.7

- a. A breakdown of issues into those denominated in euro and those denominated in currencies other than the euro is given in Table 21.18.

### Table 14.8

- a. Classified under local government are the municipal, ordinary-regime and specific-status provincial and island authorities, municipal groupings, and those bodies and enterprises subordinate to local government that are classified under general government.
- b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

CHAPTER 15 NON FINANCIAL CORPORATIONS: SUMMARY INFORMATION COMPILED BY THE  
CENTRAL BALANCE SHEET DATA OFFICE

15 NON-FINANCIAL CORPORATIONS:

Summary information compiled by the Central Balance Sheet Data Office

15.A All spanish non-financial corporations and those covered by the databases of the Central Balance Sheet Office (CB).

December 2014 data (2016 June update)

Number of corporations

	TOTAL		Corporations with up to 50 employees			Corporations with over 50 employees				Memorandum item		
	Total population according to directory of INE	Integrated CB database CBI	Total population according to directory of INE	Corporations reporting to CB annual database CBA	Database compiled with information from Mercantile Registries CBBE/MR	Total population according to directory of INE	Corporations reporting to CB annual database CBA	Database compiled with information from Mercantile Registries CBBE/MR			Corporations reporting to CB quarterly database CBQ	Corporations reporting to CB annual database CBA
								50 to 250	> 250			
A) BRANCHES OF ACTIVITY	1	2=4+5+7+8	3	4	5	6	7	8	9	10	11=4+7	
TOTAL . . . . .	1 235 356	596 601	1 216 835	5 041	583 116	18 521	4 384	4 060	263	848	9 425	
A. Agriculture, livestock, forestry and fisheries. . . . .	...	16 480	...	124	16 188	...	51	117	5	3	175	
B. Mining and quarrying . . . . .	2 140	1 382	2 086	29	1 334	54	10	9	1	5	39	
C. Manufacturing . . . . .	105 154	57 795	100 413	1 014	54 525	4 741	1 254	1 002	61	197	2 288	
D. Electricity, gas, steam and air conditioning supply. . . . .	13 234	14 100	13 182	71	13 986	52	43	-	-	55	114	
E. Water supply, sanitation, waste management and decontamination . . . . .	3 218	1 779	2 984	46	1 779	234	101	40	4	31	147	
F. Construction . . . . .	212 482	88 832	211 388	616	87 794	1 094	214	208	2	66	830	
G. Water supply, sanitation, waste management and decontamination . . . . .	296 609	129 601	293 275	1 170	126 886	3 334	841	704	37	135	2 011	
H. Transport and storage . . . . .	49 170	20 083	48 035	241	19 272	1 135	304	266	15	93	545	
I. Hotels and restaurants . . . . .	81 964	32 862	80 580	301	32 041	1 384	241	279	9	30	542	
J. Information and communications . . . . .	35 447	18 815	34 583	125	18 233	864	256	201	28	53	381	
K. Activities of holding companies . . . . .	855	1 468	855	66	1 402	-	-	-	-	...	66	
L. Real estate activities. . . . .	98 256	70 149	98 176	321	69 788	80	24	16	-	17	345	
M. Professional, scientific and technical activities . . . . .	139 009	71 931	137 694	417	71 005	1 315	306	203	24	83	723	
N. Administrative and support service activities . . . . .	88 253	24 051	86 545	208	22 997	1 708	379	467	37	42	587	
P. Education . . . . .	28 041	9 371	27 168	55	9 067	873	94	155	4	...	149	
Q. Health and social work . . . . .	28 900	15 621	27 927	94	15 113	973	180	234	30	...	128	
R. Artistic, recreational and entertainment activities . . . . .	27 744	10 838	27 251	82	10 636	493	46	74	2	...	101	
S. Other services . . . . .	24 880	11 443	24 693	61	11 257	187	40	85	4	38	...	
B) SIZES (considering only employment)												
Large and medium-sized . . . . .	18 521	8 444	-	-	-	18 521	4 384	4 060	263	848	4 384	
Large . . . . .	...	1 558	-	-	-	...	1 558	-	263	688	1 558	
Medium-sized (50 to 250 employees). . . . .	...	6 886	-	-	-	...	2 826	4 060	-	160	2 826	
Small (< 50 employees) . . . . .	1 216 835	588 157	1 216 835	5 041	583 116	-	-	-	-	-	5 041	

15 NON-FINANCIAL CORPORATIONS:

Summary information compiled by the Central Balance Sheet Data Office

15.B Employment in all spanish non-financial corporations and in those covered by the databases of the Central Balance Sheet Office (CB).

December 2014 data (2016 June update)

Number of employees

	TOTAL		Corporations with up to 50 employees			Corporations with over 50 employees			Memorandum items			
	Total population according to directory of INE	Integrated CB database CBI	Total population according to directory of INE	Corporations reporting to CB annual database CBA	Database compiled with information from Mercantile Registries CBBE/MR	Total population according to directory of INE	Corporations reporting to CB annual database CBA	Database compiled with information from Mercantile Registries CBBE/MR		Corporations reporting to CB quarterly database CBQ	Corporations reporting to CB annual database CBA	
								50 to 250				> 250
A) BRANCHES OF ACTIVITY	1	2=4+5+7+8	3	4	5	6	7	8	9	10	11=4+7	
TOTAL . . . . .	8 228 402	5 039 742	3 676 706	98 294	2 011 879	4 551 696	2 552 707	376 862	88 790	911 033	2 651 001	
A. Agriculture, livestock, forestry and fisheries. . . . .	...	81 920	...	2 391	60 284	...	10 026	9 219	1 718	109	12 417	
B. Mining and quarrying . . . . .	20 544	11 891	10 327	436	6 803	10 217	4 039	613	376	1 747	4 475	
C. Manufacturing . . . . .	1 562 356	949 102	647 515	25 014	367 077	914 841	459 934	97 077	19 698	144 844	484 948	
D. Electricity, gas, steam and air conditioning supply. . . . .	36 075	31 907	7 317	502	3 330	28 758	28 075	-	-	28 885	28 577	
E. Water supply, sanitation, waste management and decontamination . . . . .	115 791	89 422	19 075	1 057	9 111	96 716	75 409	3 845	1 542	52 760	76 466	
F. Construction . . . . .	607 470	339 195	432 344	8 409	221 486	175 126	92 326	16 974	720	34 959	100 735	
G. Water supply, sanitation, waste management and decontamination . . . . .	1 840 861	1 189 651	878 545	24 631	514 358	962 316	588 761	61 901	11 959	263 689	613 392	
H. Transport and storage . . . . .	509 026	354 933	219 196	5 366	111 082	289 830	214 478	24 007	4 940	142 753	219 844	
I. Hotels and restaurants . . . . .	617 706	330 664	319 043	7 199	181 324	298 663	117 151	24 990	3 130	25 411	124 350	
J. Information and communications . . . . .	352 415	248 926	100 977	2 692	59 018	251 438	167 211	20 005	9 447	61 504	169 903	
K. Activities of holding companies . . . . .	2 996	803	2 996	20	783	-	-	-	-	...	20	
L. Real estate activities. . . . .	104 569	54 775	94 992	1 528	45 993	9 577	5 626	1 628	-	650	7 154	
M. Professional, scientific and technical activities . . . . .	716 770	322 022	299 787	7 546	156 946	416 983	138 712	18 818	8 374	33 296	146 258	
N. Administrative and support service activities . . . . .	897 250	653 922	223 220	4 363	89 778	674 030	511 995	47 786	13 073	111 413	516 358	
P. Education . . . . .	223 197	74 598	115 038	1 373	41 414	108 159	18 647	13 164	1 281	...	20 020	
Q. Health and social work . . . . .	341 874	194 737	135 513	2 644	69 577	206 361	100 430	22 086	10 621	...	103 074	
R. Artistic, recreational and entertainment activities . . . . .	167 301	50 183	93 574	1 718	33 389	73 727	7 962	7 114	604	...	9 680	
S. Other services . . . . .	112 201	61 091	77 247	1 405	40 126	34 954	11 925	7 635	1 307	11 013	13 330	
B) SIZES (considering only employment)												
Large and medium-sized . . . . .	4 551 696	2 929 569	-	-	-	4 551 696	2 552 707	376 862	88 790	911 033	2 552 707	
Large . . . . .	...	2 255 340	-	-	-	...	2 255 340	-	88 790	900 535	2 255 340	
Medium-sized (50 to 250 employees). . . . .	...	674 229	-	-	-	...	297 367	376 862	-	10 498	297 367	
Small (< 50 employees) . . . . .	3 676 706	2 110 173	3 676 706	98 294	2 011 879	-	-	-	-	-	98 294	

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.C Balance sheet, profit and loss account and ratios. 2014**

%

	Central Balance Sheet Office databases			
	CBI	CBA	CBB	CBQ
	1	2	3	4
<b>A. BALANCE SHEET</b>				
1 Net fixed assets . . . . .	31.0	26.1	44.6	29.1
2 Of which: Adjustment to current prices . . . . .	6.9	5.5	10.6	6.8
3 Financial investments in group companies and associates . . . . .	36.6	46.4	9.4	48.8
4 Long term . . . . .	31.5	40.0	7.5	43.2
5 Short term . . . . .	5.2	6.4	1.9	5.6
6 Trade and other receivables . . . . .	12.6	11.9	14.7	6.5
7 Cash and cash equivalents . . . . .	4.3	3.4	6.7	3.2
8 Other assets . . . . .	15.5	12.2	24.6	12.3
9 Assets = Liabilities. . . . .	100.0	100.0	100.0	100.0
10 Equity . . . . .	48.6	45.4	57.4	48.6
11 Interest-bearing external funds . . . . .	33.4	37.6	21.6	36.9
12 Long term . . . . .	23.8	26.4	16.8	27.2
13 Short term . . . . .	9.6	11.3	4.9	9.7
14 Trade credits and other accounts payable . . . . .	15.8	14.2	20.4	7.7
15 Other non interest-bearing credits . . . . .	2.2	2.8	0.5	6.8
<b>B. PROFIT AND LOSS ACCOUNT</b> (See rates of change in Tables 15.1 to 15.6)				
16 Value of output . . . . .	100.0	100.0	100.0	100.0
17 Of which: Net turnover . . . . .	150.4	153.5	143.8	153.8
18 Inputs . . . . .	65.3	67.7	60.0	70.0
19 Of which: Net purchases . . . . .	41.9	45.1	35.0	48.6
20 Gross value added at factor cost . . . . .	34.7	32.3	40.0	30.0
21 Personnel costs . . . . .	23.5	20.0	30.9	15.9
22 Gross operating profit . . . . .	11.2	12.3	9.1	14.1
23 Financial revenue . . . . .	3.6	4.8	1.1	5.3
24 Financial costs . . . . .	3.4	4.1	1.8	4.7
25 Depreciation and operating provisions . . . . .	5.6	6.1	4.7	6.9

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.1 Profit and loss account. Main items. Total non-financial corporations. Integrated database (CBI)**

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/loss for the year
				Total	Employment	Average compensation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
	1	2	3	4	5	6	7	8	9	10	11	12	13
98	7.3	7.3	7.4	6.6	5.0	1.5	8.4	-7.7	-19.8	12.1	-	23.1	7.2
99	8.1	9.2	5.9	7.3	5.8	1.4	4.1	-6.9	-23.6	17.0	-0.3	5.7	-3.9
00	13.1	15.5	7.7	8.6	5.5	3.0	6.6	29.1	4.5	26.7	-2.1	4.4	5.6
01	5.0	4.4	6.3	6.9	3.5	3.3	5.5	18.0	6.6	14.0	-2.6	9.7	-15.2
02	3.3	2.3	5.4	5.8	2.7	3.0	4.9	-4.6	-8.9	3.8	0.5	3.7	-57.3
03	5.1	4.6	6.3	5.6	2.4	3.1	7.2	-3.5	-7.0	4.3	-0.8	12.4	-
04	6.4	6.3	6.6	5.4	3.1	2.2	8.4	-3.5	-8.8	4.6	0.7	17.4	13.3
05	7.0	7.8	4.9	6.4	3.7	2.6	2.8	8.5	-0.8	9.4	-0.1	6.8	13.0
06	7.7	7.6	8.0	7.2	3.6	3.5	9.3	30.4	6.0	24.7	-0.3	6.3	14.8
07	6.2	5.9	6.7	6.9	2.9	3.8	6.4	37.0	23.5	15.8	-2.3	4.4	2.0
08	-1.0	0.2	-3.1	4.0	0.3	3.7	-13.2	13.3	6.5	7.5	-0.7	-26.6	-54.9
09	-13.4	-15.9	-8.9	-4.8	-6.0	1.2	-16.2	-25.3	-25.5	-0.5	0.7	-22.3	14.5
10	2.3	4.1	-0.7	-1.0	-1.7	0.7	0.1	-7.3	-11.0	3.1	0.6	6.3	-15.8
11	2.0	4.3	-2.1	0.4	-1.0	1.4	-7.0	10.5	10.6	0.7	-0.8	-16.9	-29.6
12	-3.0	-2.1	-4.6	-2.8	-1.8	-1.0	-8.3	-0.9	3.7	-5.6	1.0	-26.3	-
13	-1.9	-1.7	-2.3	-1.5	-1.7	0.2	-3.8	-4.6	-3.8	-1.8	1.0	9.5	-
14	2.1	1.6	3.2	2.4	1.8	0.6	4.9	-5.7	-3.5	-1.8	-0.4	4.2	-

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.2 Profit and loss account. Main items. Total non-financial  
corporations. Quarterly database (CBQ)**

*Growth rates on the same period a year earlier*

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/ loss for the year
				Total	Employ- ment	Average compensation		Total	Variation due to				
									Cost (rate of interest)	Interest- bearing debt	Other financial expenses		
	1	2	3	4	5	6	7	8	9	10	11	12	13
10 Q4	4.6	7.5	-1.2	-0.5	-1.2	0.7	-1.7	5.7	0.6	7.5	-2.4	-4.1	-
11 Q1	7.7	11.8	-	0.2	-0.7	0.9	-0.1	15.9	12.3	4.1	-0.5	22.5	26.0
Q2	8.7	14.6	-2.8	1.1	-0.4	1.5	-6.4	2.8	4.1	0.2	-1.5	-9.5	-30.1
Q3	8.0	11.4	1.2	1.5	1.2	0.3	1.0	9.5	14.3	-2.2	-2.6	-12.4	-50.1
Q4	4.0	7.2	-3.0	-0.6	-0.5	-0.1	-5.4	13.3	14.6	-1.6	0.3	-26.8	-
12 Q1	4.5	8.0	-3.1	-0.9	-1.1	0.2	-5.0	0.4	3.4	-2.3	-0.7	-36.0	-55.7
Q2	-1.5	1.3	-7.7	-1.8	-1.8	-0.1	-13.5	1.1	0.2	-0.3	1.2	-18.3	-96.4
Q3	1.9	3.3	-1.1	-2.9	-3.5	0.6	0.5	-3.4	-5.0	1.1	0.5	-25.3	-11.2
Q4	0.5	1.9	-2.7	-3.2	-3.2	0.1	-2.3	-5.2	-5.3	-2.9	3.0	23.1	-
13 Q1	-4.1	-3.3	-6.1	-1.4	-2.1	0.8	-10.2	-4.2	-1.5	-2.1	-0.6	-14.5	-36.1
Q2	-3.6	-5.6	1.4	-2.2	-2.3	-	5.2	-6.5	-1.6	-2.2	-2.7	-10.4	-
Q3	-5.2	-3.8	-8.2	-2.2	-3.1	0.9	-13.0	-2.9	2.2	-3.8	-1.3	-11.2	12.5
Q4	-2.6	-2.2	-3.6	-1.0	-1.2	0.3	-6.2	10.5	7.1	-3.5	6.9	24.0	87.2
14 Q1	-2.7	-3.9	0.1	-0.7	-1.3	0.6	1.0	-3.8	-3.1	-2.5	1.8	-2.1	45.4
Q2	1.1	0.8	2.0	0.5	-0.7	1.3	3.7	0.5	0.6	-3.2	3.1	5.4	97.5
Q3	2.1	2.5	1.1	1.5	-0.1	1.6	0.6	-6.2	-6.2	-2.5	2.5	-6.9	-44.8
Q4	-0.8	0.5	-4.0	2.6	0.4	2.2	-11.6	-20.3	-14.1	-	-6.2	-33.4	-
15 Q1	-2.3	-4.5	2.8	1.4	0.5	0.9	4.4	-11.0	-10.8	0.1	-0.3	25.0	135.7
Q2	-0.4	-3.1	5.5	2.2	1.4	0.8	9.2	-13.3	-13.1	0.1	-0.3	13.9	-2.2
Q3	-3.7	-7.4	4.9	3.3	2.1	1.1	6.6	-9.5	-6.2	-1.0	-2.3	15.5	61.9
Q4	-3.4	-8.6	10.2	2.0	1.8	0.2	21.3	-3.4	-1.5	0.4	-2.3	3.6	-
16 Q1	-5.3	-8.1	0.7	2.2	1.7	0.5	-0.8	-10.4	-7.5	-2.8	-0.1	-5.9	7.6

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.3 Profit and loss account. Main items. Total non-financial  
corporations. Quarterly database (CBQ)**

*Cumulative quarters (a)*

*Growth rates on the same period a year earlier*

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/loss for the year
				Total	Employment	Average compensation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
1	2	3	4	5	6	7	8	9	10	11	12	13	
02	1.5	-0.1	3.8	4.0	-	3.9	3.7	-5.8	-12.6	6.7	0.1	2.5	-
03	3.7	3.3	4.2	3.7	0.1	3.6	4.6	-0.2	-8.1	7.0	0.9	11.7	-
04	8.3	9.8	5.7	3.2	0.1	3.1	7.7	-7.5	-7.4	-1.1	1.0	18.4	9.3
05	11.1	15.8	3.3	3.8	0.5	3.3	2.8	4.0	-1.6	6.7	-1.1	10.3	28.0
06	9.6	11.2	6.7	5.2	1.3	3.8	7.9	39.1	7.8	32.2	-0.9	4.9	9.5
07	6.1	6.8	4.6	3.9	0.2	3.7	5.2	38.5	14.5	24.6	-0.6	9.1	14.3
08	-0.2	1.4	-3.3	3.1	0.4	2.7	-7.9	15.9	10.6	7.0	-1.7	-16.5	-48.8
09	-13.8	-16.7	-7.9	-2.2	-3.9	1.7	-12.6	-31.4	-33.7	1.0	1.3	-8.6	49.9
10	8.7	11.8	3.2	-0.9	-1.6	0.7	7.0	1.5	-3.7	5.2	-	9.5	-11.7
11	7.1	11.2	-1.1	0.5	-0.1	0.7	-2.7	10.2	11.6	-0.3	-1.1	-9.0	-29.3
12	1.4	3.6	-3.6	-2.2	-2.4	0.2	-5.0	-1.8	-2.2	-0.6	1.0	-14.9	-89.6
13	-3.9	-3.7	-4.3	-1.7	-2.2	0.5	-6.7	-0.7	1.5	-2.9	0.7	0.2	194.5
14	-0.1	-0.1	-0.2	1.0	-0.4	1.4	-1.4	-7.9	-5.5	-2.2	-0.2	-14.2	145.8
15	-2.5	-5.9	5.8	2.2	1.5	0.8	9.8	-9.4	-8.5	0.4	-1.3	13.1	-45.0
14 Q2	-0.8	-1.6	1.1	-0.1	-1.0	0.9	2.3	-1.7	-1.3	-2.8	2.4	2.4	81.8
Q3	0.1	-0.3	1.1	0.4	-0.7	1.1	1.7	-3.1	-2.9	-2.7	2.5	-0.7	29.3
Q4	-0.1	-0.1	-0.2	1.0	-0.4	1.4	-1.4	-7.9	-5.5	-2.2	-0.2	-14.2	145.8
15 Q1	-2.3	-4.5	2.8	1.4	0.5	0.9	4.4	-11.0	-10.8	0.1	-0.3	25.0	135.7
Q2	-1.3	-3.8	4.2	1.8	1.0	0.9	6.9	-12.2	-12.0	0.1	-0.3	18.3	33.3
Q3	-2.1	-5.0	4.4	2.3	1.3	0.9	6.8	-11.3	-11.2	0.8	-0.9	17.4	38.9
Q4	-2.5	-5.9	5.8	2.2	1.5	0.8	9.8	-9.4	-8.5	0.4	-1.3	13.1	-45.0
16 Q1	-5.3	-8.1	0.7	2.2	1.7	0.5	-0.8	-10.4	-7.5	-2.8	-0.1	-5.9	7.6

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.4 Profit and loss account. Main items.**  
Industry corporations.  
Integrated database (CBI)

*Growth rates on the same period a year earlier*

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/ loss for the year		
	1	2	3	Total	Employ- ment	Average compen- sation		8	Total	Variation due to				12	
										9	Cost (rate of interest)				Interest- bearing debt
	4	5	6	7	10	11	13								
98	6.3	6.0	7.3	6.1	3.6	2.4	8.9	-12.6	-18.2	6.2	-0.6	22.4	45.7		
99	7.1	8.5	2.9	4.9	3.0	1.8	0.1	-10.1	-24.3	10.4	3.8	4.8	16.4		
00	16.6	18.7	10.3	7.1	3.7	3.3	14.8	27.2	11.3	21.1	-5.2	11.7	-5.2		
01	1.4	2.2	-1.0	4.1	0.8	3.3	-8.0	13.2	4.8	11.7	-3.3	-16.2	-12.8		
02	0.8	0.8	0.7	3.7	0.4	3.2	-4.0	-5.0	-14.4	8.8	0.6	-8.2	-13.0		
03	4.0	3.7	5.0	3.7	0.4	3.2	7.1	-8.4	-12.6	4.9	-0.7	13.1	8.7		
04	7.8	8.2	6.7	3.7	0.5	3.2	11.6	-2.5	-7.4	6.2	-1.3	19.3	3.1		
05	7.2	8.7	2.7	3.4	0.6	2.9	1.5	9.4	-1.2	11.9	-1.3	7.4	40.7		
06	8.2	9.3	4.4	4.0	0.5	3.5	5.0	25.6	14.4	12.4	-1.2	3.8	6.2		
07	8.5	8.9	7.0	4.5	1.0	3.5	11.0	33.8	14.0	19.9	-0.1	10.9	-6.4		
08	-2.8	-1.3	-8.1	2.5	-1.4	4.0	-22.8	2.9	-4.1	10.0	-3.0	-35.9	-74.0		
09	-21.5	-22.9	-16.5	-7.7	-8.3	0.6	-32.5	-25.6	-25.7	-0.6	0.7	-54.4	-91.1		
10	10.4	12.1	5.0	-1.4	-3.0	1.7	20.6	-7.8	-6.4	-0.3	-1.1	70.6	-		
11	7.7	10.6	-1.9	1.0	-1.2	2.3	-7.8	8.7	5.3	1.8	1.6	-4.2	58.6		
12	-1.0	0.1	-4.9	-2.0	-1.6	-0.5	-10.9	-3.5	1.4	-4.3	-0.6	-19.2	-77.1		
13	-1.0	-0.9	-1.6	-0.9	-1.4	0.6	-3.4	-6.2	-5.0	-0.9	-0.3	-7.5	7.4		
14	2.0	1.3	4.8	2.3	1.4	0.8	10.3	-2.9	2.7	-6.0	0.4	19.8	191.0		

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.5 Profit and loss account. Main items. Industry corporations. Quarterly database (CBQ)**

*Growth rates on the same period a year earlier*

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/loss for the year		
	1	2	3	Total	Employment	Average compensation		8	Total	Variation due to				12	
										9	Cost (rate of interest)				Interest-bearing debt
	1	2	3	4	5	6	7	8	9	10	11	12	13		
10 Q4	19.5	14.7	64.5	1.4	-0.8	2.3	-	15.4	5.1	11.7	-1.4	-	-		
11 Q1	22.9	23.7	18.3	2.0	-0.9	2.9	50.0	12.5	13.5	2.9	-3.9	-	-		
Q2	18.4	23.6	-8.4	2.1	-0.9	3.0	-20.7	6.1	5.6	-0.6	1.1	-11.9	-34.2		
Q3	16.5	19.1	0.2	3.0	0.8	2.2	-4.0	3.3	3.4	-0.2	0.1	-3.3	-35.1		
Q4	10.0	12.9	-6.3	0.1	-1.0	1.1	-15.2	9.1	0.5	4.0	4.6	1.2	-		
12 Q1	9.2	12.0	-7.8	0.2	-1.9	2.2	-18.2	13.5	8.8	5.6	-0.9	-39.5	-54.7		
Q2	3.4	6.5	-17.4	-0.3	-2.6	2.4	-42.6	-5.5	-6.4	7.0	-6.1	-31.3	-16.4		
Q3	10.6	10.9	8.4	-1.6	-3.5	2.0	22.8	-8.8	-13.7	6.0	-1.1	14.8	-27.7		
Q4	5.7	8.0	-9.1	-2.9	-3.0	0.2	-18.2	-1.3	10.8	-10.8	-1.3	-72.9	-29.1		
13 Q1	-2.4	-1.6	-8.6	-1.0	-2.0	1.1	-20.4	2.3	9.6	-9.0	1.7	-60.0	-83.9		
Q2	-1.8	-2.0	-0.3	-0.5	-1.2	0.7	0.3	-1.8	3.4	-5.7	0.5	-42.6	-64.5		
Q3	-6.9	-5.8	-15.2	-1.4	-2.3	0.9	-31.1	1.6	9.3	-8.1	0.4	-56.8	-44.6		
Q4	-8.8	-6.9	-22.9	-0.4	-1.7	1.4	-59.5	-17.0	-11.8	-6.4	1.2	58.1	-		
14 Q1	-3.7	-4.0	-1.2	0.2	0.2	-	-3.9	-11.4	-8.6	-3.7	0.9	19.0	56.2		
Q2	0.1	-0.5	4.9	0.3	-0.6	0.9	15.9	-10.6	-8.4	-5.2	3.0	-11.1	143.7		
Q3	4.7	5.4	-0.4	1.7	-0.3	2.0	-3.8	-4.3	-19.5	8.7	6.5	10.4	-33.0		
Q4	-4.2	-2.0	-21.5	3.4	0.4	3.0	-99.0	17.8	21.2	5.1	-8.5	-99.0	-		
15 Q1	-8.1	-12.6	22.7	2.2	-0.6	2.8	64.8	-5.9	-8.1	-1.3	3.5	172.5	162.3		
Q2	-2.5	-7.2	30.2	3.1	0.9	2.2	83.5	-7.6	-8.0	0.9	-0.5	138.4	-27.2		
Q3	-12.2	-16.4	18.7	3.0	2.4	0.5	45.4	-0.7	10.8	-7.7	-3.8	107.5	-		
Q4	-1.8	-8.2	62.5	0.7	2.4	-1.6	-	-21.1	-11.6	-5.0	-4.5	-	-		
16 Q1	-6.9	-7.4	-4.5	3.7	2.1	1.6	-14.0	-14.2	-3.2	-7.0	-4.0	-26.3	-16.8		



**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

Cumulative quarters (a)

**15.6 Profit and loss account. Main items. Industry  
corporations. Quarterly database (CBQ)**

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/ loss for the year				
	1	2	3	4	5	6		7	8	9	Variation due to			12	13		
											Total					Employ- ment	Average compen- sation
	1	2	3	4	5	6	7	8	9	10	11	12	13				
02	-1.7	-1.0	-4.0	1.6	-1.8	3.4	-9.8	-12.2	-23.0	8.8	2.0	-12.9	-15.7				
03	3.2	3.0	4.0	2.1	-1.0	3.1	6.3	-6.2	-15.5	8.8	0.5	22.6	0.6				
04	13.5	13.9	11.7	2.5	-0.5	3.0	22.2	-2.1	-5.8	4.3	-0.6	38.9	87.4				
05	13.6	15.4	6.8	3.4	-0.2	3.6	10.0	18.0	3.0	13.4	1.6	13.5	20.2				
06	12.5	15.0	2.1	3.0	-0.5	3.5	1.2	34.5	8.8	29.4	-3.7	4.7	-4.6				
07	7.4	8.3	3.2	2.8	-0.9	3.7	3.6	41.2	15.1	28.7	-2.6	3.2	-22.4				
08	-1.5	0.7	-12.8	1.7	-0.7	2.4	-26.8	24.0	6.8	22.5	-5.3	-44.3	-95.8				
09	-29.1	-29.2	-28.5	-6.1	-6.4	0.3	-57.3	-31.0	-31.0	-0.4	0.4	-52.1	-				
10	24.4	23.6	29.6	-	-2.3	2.3	119.1	2.7	-	5.4	-2.7	122.2	-				
11	16.8	19.7	0.3	1.8	-0.5	2.3	-1.9	7.6	4.2	2.7	0.7	26.2	-51.1				
12	7.2	9.3	-6.9	-1.1	-2.7	1.7	-15.0	-0.9	-13.1	14.5	-2.3	-35.2	-78.7				
13	-5.0	-4.1	-12.1	-0.8	-1.8	1.0	-30.1	-4.0	20.1	-24.8	0.7	-35.4	-				
14	-0.8	-0.3	-4.1	1.4	-0.1	1.5	-16.1	-2.9	-28.5	24.1	1.5	-33.0	-				
15	-6.3	-11.2	30.7	2.2	1.3	1.0	104.2	-9.4	-5.4	-2.6	-1.4	160.0	-72.7				
14 Q2	-1.8	-2.3	1.8	0.2	-0.2	0.5	5.2	-11.0	-27.8	14.8	2.0	-0.8	109.4				
Q3	0.3	0.2	1.1	0.7	-0.3	0.9	1.9	-9.1	-33.4	21.0	3.3	2.8	56.3				
Q4	-0.8	-0.3	-4.1	1.4	-0.1	1.5	-16.1	-2.9	-28.5	24.1	1.5	-33.0	-				
15 Q1	-8.1	-12.6	22.7	2.2	-0.6	2.8	64.8	-5.9	-8.1	-1.3	3.5	172.5	162.3				
Q2	-5.2	-9.8	26.5	2.7	0.2	2.5	74.4	-6.7	-9.8	1.5	1.6	152.3	29.6				
Q3	-7.6	-12.1	23.9	2.7	0.9	1.8	64.2	-4.9	-3.4	-1.5	-	136.1	72.8				
Q4	-6.3	-11.2	30.7	2.2	1.3	1.0	104.2	-9.4	-5.4	-2.6	-1.4	160.0	-72.7				
16 Q1	-6.9	-7.4	-4.5	3.7	2.1	1.6	-14.0	-14.2	-3.2	-7.0	-4.0	-26.3	-16.8				

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.7 Significant ratios: R.1 Return on  
investment (ROI). Integrated database (CBI)**

%

	Branches of activity										By size					
	Total		Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
98	8.8	9.2	6.6	7.4	11.4	12.1	11.0	12.1	11.3	13.0	8.2	8.7	11.1	10.9	10.9	11.4
99	9.3	8.1	7.3	6.9	12.3	11.2	12.7	13.1	12.6	8.1	8.8	7.4	11.1	10.9	11.6	11.4
00	8.2	7.6	7.0	7.1	11.6	11.7	13.0	11.6	10.8	7.0	7.5	7.0	11.0	9.6	11.2	10.8
01	7.8	8.0	7.7	8.1	11.9	9.9	11.6	11.8	8.3	11.3	7.1	7.5	10.8	10.2	10.9	10.4
02	8.0	8.3	9.1	9.9	10.0	8.7	11.8	11.5	11.0	13.3	7.4	8.0	10.9	9.9	10.3	9.3
03	8.3	8.1	9.7	7.9	9.0	8.8	11.0	10.5	12.9	16.2	8.0	7.9	10.1	9.7	8.9	8.3
04	8.1	8.2	7.8	7.1	9.1	9.9	10.5	10.1	17.3	21.0	7.9	8.2	9.8	9.5	8.2	7.6
05	7.4	7.5	7.0	7.2	9.1	8.9	8.2	7.7	20.2	18.4	8.1	8.5	8.6	8.1	4.9	4.8
06	7.6	7.6	7.3	8.4	9.0	8.7	7.8	7.6	16.9	16.3	8.5	8.6	8.0	7.9	5.0	4.9
07	7.6	7.5	8.3	7.1	9.0	9.5	7.8	7.4	16.0	20.2	8.6	8.5	8.3	7.8	4.8	4.7
08	7.7	6.7	7.1	7.1	9.7	6.6	8.7	6.3	19.2	22.2	8.4	7.6	8.1	5.4	5.6	3.8
09	6.4	5.2	7.3	6.4	6.4	3.7	6.1	5.0	22.8	21.1	7.4	6.4	5.6	3.9	3.5	2.1
10	5.0	4.8	6.1	5.7	3.8	5.1	5.1	5.3	21.3	19.7	6.0	5.9	3.9	3.6	2.2	1.6
11	4.7	4.4	5.7	5.4	5.3	5.2	5.6	5.3	19.2	16.9	5.7	5.5	3.8	3.6	1.9	1.3
12	4.6	4.1	5.1	5.8	5.5	5.0	5.6	4.5	16.5	14.3	5.5	5.1	3.8	3.6	1.6	1.0
13	4.2	4.3	5.8	5.8	5.6	5.2	5.1	5.6	14.5	13.5	5.0	5.0	4.4	4.5	1.4	1.4
14	4.6	4.7	6.0	4.2	5.2	6.1	5.5	5.9	13.9	10.3	5.3	5.3	5.1	6.0	1.6	2.2

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.8 Significant ratios: R.1 Return on  
investment (ROI). Quarterly database (CBQ)**

% (a)

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
10 Q4	5.5	4.9	4.6	6.1	7.8	1.6	23.9	5.9	0.3	5.5	4.5	...
11 Q1	4.2	4.8	4.5	3.9	8.9	1.0	21.6	2.7	2.9	4.2	2.4	...
Q2	4.6	4.2	4.3	4.7	3.9	2.5	26.2	4.0	5.3	4.6	4.6	...
Q3	5.3	5.0	4.0	5.6	7.8	3.1	25.6	4.6	6.6	5.3	6.5	...
Q4	5.2	4.3	5.0	5.6	8.0	1.4	19.4	5.8	5.2	5.2	2.8	...
12 Q1	3.5	4.8	3.9	3.1	11.9	0.8	20.6	1.5	4.1	3.5	3.2	...
Q2	3.5	4.3	2.9	3.3	3.7	1.6	22.1	2.7	3.2	3.5	5.4	...
Q3	4.6	4.9	6.6	4.3	9.2	3.0	25.4	2.7	3.5	4.6	4.3	...
Q4	4.9	5.6	2.9	5.1	4.7	2.6	20.9	5.0	1.5	5.0	1.5	...
13 Q1	3.3	4.4	2.2	3.0	8.1	0.3	20.1	1.9	5.1	3.3	3.7	...
Q2	3.5	3.8	1.9	3.6	5.5	2.2	21.7	2.6	1.8	3.5	5.6	...
Q3	4.0	3.6	3.3	4.4	8.4	3.1	23.3	2.8	0.8	4.0	5.1	...
Q4	5.3	6.4	1.6	5.4	12.8	1.6	21.1	4.5	5.0	5.3	5.7	...
14 Q1	3.3	4.6	2.6	2.8	6.5	1.6	15.5	1.6	4.4	3.3	2.2	...
Q2	4.2	4.6	3.3	4.1	5.8	3.4	15.7	3.2	2.7	4.1	7.1	...
Q3	4.3	3.5	4.2	4.7	9.6	3.9	17.6	3.3	0.5	4.3	5.9	...
Q4	4.6	4.4	-1.3	5.3	10.1	1.7	14.3	5.2	6.7	4.6	1.9	...
15 Q1	3.1	3.2	7.6	2.5	9.0	1.7	14.3	0.9	5.4	3.1	5.2	...
Q2	4.2	3.6	9.4	3.8	8.6	3.6	14.2	2.4	7.8	4.2	7.1	...
Q3	4.4	4.2	8.0	4.1	9.2	4.4	15.7	2.4	2.5	4.4	8.1	...
Q4	4.7	5.0	3.9	4.7	10.4	2.5	16.2	3.7	4.6	4.7	4.9	...
16 Q1	3.0	3.4	6.2	2.5	9.4	1.8	14.1	0.7	4.0	3.0	4.6	...

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.9 Significant ratios: R.1 Return on  
investment (ROI). Quarterly database (CBQ)**

Cumulative quarters (a)

%

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
02	8.8	10.9	9.6	7.9	11.3	6.0	20.5	5.9	12.3	8.8	8.7	...
03	8.3	8.3	9.6	7.8	10.7	4.8	26.1	5.6	12.8	8.2	8.0	...
04	8.2	7.8	11.1	7.5	9.4	4.7	26.3	5.2	12.3	8.1	7.7	...
05	9.1	8.7	11.4	8.5	8.4	4.0	26.2	7.2	13.2	9.0	7.1	...
06	9.4	9.2	10.8	9.1	7.9	3.7	37.1	8.0	10.9	9.5	7.5	...
07	8.9	8.3	10.4	8.9	7.5	4.1	39.6	7.6	8.1	8.9	7.7	...
08	7.5	8.0	6.1	7.7	5.7	2.8	26.0	7.4	4.8	7.5	4.3	...
09	6.2	6.9	3.2	6.5	5.6	1.4	27.0	6.4	3.5	6.2	3.4	...
10	6.3	6.1	5.2	6.7	8.0	1.9	27.0	6.4	3.8	6.3	5.4	...
11	5.9	5.2	5.5	6.2	8.3	2.0	23.4	6.1	6.4	5.9	4.2	...
12	5.5	6.3	5.0	5.3	8.2	2.2	22.5	4.8	3.7	5.5	3.8	...
13	5.6	6.6	3.4	5.6	10.7	1.8	21.8	5.0	3.8	5.6	5.1	...
14	5.3	4.8	3.5	5.7	10.1	2.7	16.2	5.2	3.9	5.3	4.6	...
15	5.1	4.8	8.0	4.9	11.9	3.1	15.9	3.7	6.4	5.1	6.5	...
14 Q2	4.1	4.9	3.3	4.0	6.1	2.5	15.8	3.1	3.6	4.1	4.7	...
Q3	4.3	4.5	3.8	4.3	7.5	3.0	16.3	3.3	2.8	4.3	5.1	...
Q4	5.3	4.8	3.5	5.7	10.1	2.7	16.2	5.2	3.9	5.3	4.6	...
15 Q1	3.1	3.2	7.6	2.5	9.0	1.7	14.3	0.9	5.4	3.1	5.2	...
Q2	4.1	3.8	8.7	3.7	9.0	2.7	14.3	2.4	6.7	4.1	6.2	...
Q3	4.3	4.0	8.8	3.9	9.2	3.3	15.0	2.5	5.4	4.3	6.8	...
Q4	5.1	4.8	8.0	4.9	11.9	3.1	15.9	3.7	6.4	5.1	6.5	...
16 Q1	3.0	3.4	6.2	2.5	9.4	1.8	14.1	0.7	4.0	3.0	4.6	...

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.10 Significant ratios: R.2 Interest on borrowed funds /  
interest-bearing borrowing (outstanding balances).  
Integrated database (CBI)**

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t	13 t-1	14 t	15 t-1	16 t
<b>98</b>	7.5	6.0	5.8	4.8	8.4	6.9	9.3	7.8	7.9	6.8	6.6	5.3	7.7	6.1	13.8	11.7
<b>99</b>	6.1	4.6	4.8	3.7	7.1	5.4	8.5	7.0	6.4	4.9	5.2	4.0	6.3	4.9	11.4	9.5
<b>00</b>	4.6	4.9	3.7	4.0	5.5	6.1	6.6	7.0	5.2	4.4	4.1	4.3	4.8	5.2	9.0	9.5
<b>01</b>	4.9	5.2	4.1	4.4	6.2	6.4	6.9	7.4	4.1	4.8	4.3	4.6	5.5	5.9	9.3	10.1
<b>02</b>	5.2	4.8	4.5	3.9	6.4	5.5	7.5	7.1	4.8	4.6	4.6	4.2	6.4	5.4	9.6	8.7
<b>03</b>	4.7	4.4	3.9	3.7	5.5	4.8	6.8	6.0	4.7	4.6	4.2	3.9	5.5	4.7	8.2	7.1
<b>04</b>	4.4	4.0	3.7	3.3	4.7	4.3	5.8	5.4	4.5	4.9	3.9	3.6	4.7	4.2	6.8	6.1
<b>05</b>	3.6	3.6	3.2	3.2	3.9	3.9	4.1	4.1	4.9	4.5	3.6	3.5	3.9	4.0	3.8	3.7
<b>06</b>	3.6	3.8	3.3	3.5	3.8	4.3	4.1	4.4	4.6	4.5	3.5	3.7	3.9	4.3	3.6	3.9
<b>07</b>	3.7	4.6	3.4	4.0	4.4	5.0	4.3	5.0	4.5	5.6	3.7	4.5	4.4	5.3	3.7	4.5
<b>08</b>	4.8	5.1	4.1	4.5	5.4	5.2	5.3	5.5	5.5	5.6	4.7	4.9	5.0	6.0	5.1	5.6
<b>09</b>	5.1	3.8	4.4	3.6	5.2	3.9	5.5	4.4	5.6	5.4	5.1	3.6	5.7	4.5	5.3	4.6
<b>10</b>	3.8	3.3	3.6	3.5	3.9	3.7	4.4	3.9	5.6	4.4	3.5	3.2	4.3	3.6	4.5	3.7
<b>11</b>	3.4	3.7	3.5	4.0	3.6	3.8	3.9	4.2	4.2	4.2	3.3	3.7	3.7	4.1	3.6	3.8
<b>12</b>	3.7	3.9	4.0	4.2	3.9	3.9	4.1	4.2	4.3	4.4	3.7	3.8	4.2	4.2	3.8	3.9
<b>13</b>	3.8	3.7	4.1	4.0	3.6	3.4	4.2	4.1	4.4	4.3	3.8	3.7	4.2	3.9	3.9	3.5
<b>14</b>	3.7	3.6	4.0	3.5	3.4	3.4	4.2	3.8	4.3	3.3	3.7	3.6	3.8	3.6	3.6	3.4

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.11 Significant ratios: R.2 Interest on borrowed funds /  
interest-bearing borrowing (outstanding balances).  
Quarterly database (CBQ)**

%

	Total	Branches of activity								By size			
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small	
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services					
1	2	3	4	5	6	7	8	9	10	11	12		
10 Q4	3.3	3.3	3.5	3.2	3.6	2.0	3.4	3.5	2.8	3.3	4.5	...	
11 Q1	3.4	3.4	3.4	3.4	3.8	2.4	4.3	3.6	3.9	3.4	2.4	...	
Q2	3.5	3.6	3.5	3.5	3.4	2.6	4.2	3.7	3.8	3.5	3.3	...	
Q3	3.6	3.4	3.5	3.7	3.7	2.8	3.6	4.0	3.9	3.6	3.3	...	
Q4	3.8	3.7	3.5	3.8	4.0	3.2	3.8	3.9	4.7	3.8	3.7	...	
12 Q1	3.5	3.8	3.0	3.5	3.7	2.6	2.9	3.8	3.3	3.5	3.7	...	
Q2	3.5	3.7	2.7	3.6	3.2	2.5	3.2	4.0	3.2	3.5	3.7	...	
Q3	3.4	3.9	2.6	3.4	3.5	2.4	2.8	3.7	3.0	3.4	3.6	...	
Q4	3.5	3.6	3.7	3.5	3.5	2.4	3.2	3.8	3.9	3.5	3.9	...	
13 Q1	3.4	4.0	3.7	3.2	4.2	2.1	2.2	3.5	3.3	3.4	3.0	...	
Q2	3.4	3.8	3.7	3.3	3.3	2.1	2.5	3.6	3.5	3.4	3.1	...	
Q3	3.4	3.6	3.8	3.3	3.8	2.2	2.6	3.6	3.7	3.4	3.3	...	
Q4	3.7	4.0	3.3	3.6	3.9	3.2	3.0	3.8	4.6	3.7	3.5	...	
14 Q1	3.4	3.8	2.6	3.3	4.2	2.3	4.1	3.5	3.6	3.4	4.0	...	
Q2	3.5	3.8	2.7	3.5	3.7	2.4	4.2	3.8	3.4	3.5	4.7	...	
Q3	3.2	3.6	2.1	3.2	3.7	2.6	2.5	3.4	4.4	3.2	2.7	...	
Q4	3.2	3.5	2.9	3.1	3.4	2.3	2.8	3.3	5.8	3.2	2.9	...	
15 Q1	2.9	3.3	2.4	2.8	3.1	2.2	2.1	3.1	4.1	2.9	2.1	...	
Q2	3.0	3.1	2.5	2.9	3.0	2.1	2.3	3.3	3.7	3.0	2.0	...	
Q3	3.0	3.2	2.4	3.0	2.8	2.0	2.6	3.4	4.5	3.0	2.3	...	
Q4	3.1	3.4	2.6	3.0	2.9	2.2	2.0	3.4	6.2	3.1	2.2	...	
16 Q1	2.7	3.1	2.4	2.5	2.2	1.8	2.1	2.9	3.5	2.7	1.6	...	

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office  
Cumulative quarters (a)

**15.12 Significant ratios: R.2 Interest on borrowed funds /  
interest-bearing borrowing (outstanding balances).  
Quarterly database (CBQ)**

%

	Branches of activity									By size		
	Total	Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
	1	2	3	4	5	6	7	8	9	10	11	12
02	4.4	4.5	4.4	4.4	4.3	4.9	5.1	4.2	5.4	4.4	5.1	...
03	4.1	3.6	3.7	4.2	3.8	3.6	5.2	4.1	4.4	4.1	4.3	...
04	3.7	3.6	3.5	3.8	3.6	3.2	4.7	3.7	3.8	3.7	3.6	...
05	3.6	3.5	3.6	3.7	3.4	3.0	4.3	3.7	3.2	3.6	3.5	...
06	3.9	3.7	3.9	4.0	3.6	3.4	5.6	4.0	3.2	3.9	3.9	...
07	4.5	4.3	4.5	4.6	4.5	3.9	5.6	4.6	4.2	4.5	4.5	...
08	5.1	4.8	4.8	5.1	4.6	4.0	6.0	5.2	5.9	5.1	5.2	...
09	3.3	3.7	3.3	3.3	3.4	2.7	4.7	3.2	2.9	3.3	4.6	...
10	3.2	3.5	3.3	3.1	3.3	2.1	4.4	3.3	3.1	3.2	3.6	...
11	3.6	3.5	3.5	3.6	3.7	2.8	4.0	3.8	4.1	3.6	3.2	...
12	3.5	3.8	3.0	3.5	3.4	2.5	3.0	3.8	3.4	3.5	3.7	...
13	3.5	3.9	3.6	3.4	3.8	2.4	2.6	3.6	3.8	3.5	3.2	...
14	3.3	3.6	2.6	3.3	3.8	2.4	3.5	3.5	4.0	3.3	3.8	...
15	3.0	3.3	2.5	2.9	2.9	2.1	2.2	3.3	4.6	3.0	2.1	...
14 Q2	3.4	3.8	2.7	3.4	4.0	2.4	4.2	3.7	3.5	3.4	4.3	...
Q3	3.4	3.7	2.5	3.3	3.9	2.4	3.7	3.6	3.7	3.4	4.0	...
Q4	3.3	3.6	2.6	3.3	3.8	2.4	3.5	3.5	4.0	3.3	3.8	...
15 Q1	2.9	3.3	2.4	2.8	3.1	2.2	2.1	3.1	4.1	2.9	2.1	...
Q2	2.9	3.2	2.4	2.9	3.0	2.1	2.2	3.2	3.9	2.9	2.0	...
Q3	3.0	3.2	2.4	2.9	3.0	2.1	2.3	3.2	4.1	3.0	2.1	...
Q4	3.0	3.3	2.5	2.9	2.9	2.1	2.2	3.3	4.6	3.0	2.1	...
16 Q1	2.7	3.1	2.4	2.5	2.2	1.8	2.1	2.9	3.5	2.7	1.6	...

See notes at the end of the chapter.

**15 NON FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.13 Significant ratios: R.3 Ordinary return  
on equity. Integrated database (CBI)**

%

	Branches of activity										By size					
	Total		Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
98	9.4	10.9	6.9	8.7	12.5	14.1	11.8	14.1	14.0	17.3	9.0	10.5	13.2	13.7	9.7	11.3
99	11.1	10.4	8.6	9.0	14.3	13.4	14.6	15.8	17.2	11.9	10.7	9.6	14.0	14.6	11.8	12.3
00	10.6	9.6	9.3	9.5	14.2	14.2	16.1	13.9	16.9	9.8	9.8	9.0	15.0	12.5	12.3	11.3
01	10.0	10.1	10.6	11.3	14.7	11.7	14.1	14.1	16.2	23.3	9.4	9.8	14.3	12.9	11.7	10.5
02	10.2	11.2	12.4	14.1	11.8	10.5	14.1	13.7	22.6	32.8	9.8	11.4	13.8	12.7	10.6	9.5
03	11.1	10.9	13.9	10.6	10.9	11.0	13.3	12.7	31.7	37.0	11.4	11.2	13.1	12.9	9.3	8.8
04	10.9	11.3	10.5	9.5	11.4	12.8	12.9	12.3	43.4	45.7	11.3	12.0	13.3	12.9	8.9	8.4
05	10.2	10.4	9.4	10.0	12.0	11.8	10.4	9.5	45.2	34.9	11.8	12.7	11.3	10.4	5.4	5.5
06	10.5	10.6	10.1	11.8	12.1	11.3	9.6	9.2	31.6	31.0	12.7	13.1	10.3	9.8	5.8	5.5
07	10.7	9.6	11.8	9.0	11.8	12.4	9.6	8.6	30.2	38.2	13.1	12.2	10.6	9.1	5.5	4.8
08	10.0	8.1	9.0	8.8	12.4	7.5	10.3	6.6	34.8	46.1	11.6	10.1	10.1	5.1	5.8	2.7
09	7.3	6.2	9.3	8.5	7.2	3.6	6.4	5.3	45.9	38.1	9.6	8.8	5.6	3.5	2.5	0.7
10	6.0	6.0	8.0	7.4	3.7	6.0	5.5	6.1	37.8	33.1	8.2	8.4	3.7	3.5	1.0	0.6
11	5.9	5.0	7.4	6.3	6.4	6.1	6.6	5.9	33.9	26.1	8.1	7.2	3.9	3.2	1.1	0.1
12	5.3	4.3	5.8	6.8	6.5	5.6	6.5	4.7	25.3	20.9	7.3	6.2	3.4	3.1	0.6	-0.3
13	4.5	4.7	6.9	7.0	6.9	6.3	5.6	6.5	21.4	19.6	6.1	6.3	4.5	4.9	0.3	0.6
14	5.2	5.4	7.2	4.5	6.5	7.8	6.2	7.0	20.1	15.8	6.7	6.6	5.8	7.3	0.9	1.8

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.14 Significant ratios: R.3 Ordinary return  
on equity. Quarterly database (CBQ)**

% (a)

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
10 Q4	7.5	6.1	5.6	8.7	9.5	1.4	40.4	8.9	-6.7	7.5	4.5	...
11 Q1	4.9	5.8	5.4	4.4	11.1	0.1	32.7	1.6	-0.9	4.9	2.4	...
Q2	5.5	4.6	5.0	5.9	4.2	2.4	36.6	4.3	11.2	5.5	5.1	...
Q3	6.8	6.2	4.3	7.4	9.7	3.4	36.2	5.3	17.9	6.8	7.9	...
Q4	6.5	4.7	6.1	7.4	9.8	-0.1	27.0	8.2	7.6	6.5	2.3	...
12 Q1	3.6	5.4	4.7	2.6	16.1	-0.9	29.3	-1.5	8.6	3.6	3.0	...
Q2	3.5	4.7	3.0	3.0	4.0	0.8	31.5	0.9	3.2	3.5	6.2	...
Q3	5.7	5.4	10.1	5.4	12.4	3.5	35.7	1.4	6.6	5.7	4.7	...
Q4	6.2	6.7	2.3	6.9	5.3	2.8	28.2	6.6	-18.4	6.3	0.4	...
13 Q1	3.2	4.6	1.2	2.8	10.4	-1.5	26.6	-0.1	-64.8	3.2	4.0	...
Q2	3.5	3.7	0.5	4.0	6.9	2.2	28.5	1.3	22.5	3.5	6.5	...
Q3	4.6	3.7	2.9	5.4	11.0	3.9	30.8	1.8	25.5	4.6	5.9	...
Q4	6.6	7.7	0.4	7.1	17.8	0.3	27.8	5.3	1.8	6.6	6.6	...
14 Q1	3.2	5.1	2.6	2.4	7.8	1.0	21.5	-0.6	20.1	3.2	0.6	...
Q2	4.7	5.0	3.7	4.7	7.0	4.2	22.1	2.5	-16.8	4.7	9.2	...
Q3	5.1	3.5	5.8	6.0	13.1	5.1	24.0	3.2	-5.1	5.1	7.7	...
Q4	5.7	4.8	-4.5	7.2	13.9	1.2	19.5	7.1	7.9	5.7	1.4	...
15 Q1	3.3	3.1	11.7	2.3	12.3	1.2	20.2	-1.3	7.0	3.3	6.9	...
Q2	5.2	3.9	14.8	4.6	11.8	5.0	20.1	1.6	12.8	5.2	9.9	...
Q3	5.4	4.6	12.2	5.0	12.7	6.5	22.1	1.4	0.1	5.3	11.3	...
Q4	5.9	5.7	4.9	6.1	14.2	2.7	24.3	4.1	2.6	5.9	6.6	...
16 Q1	3.2	3.6	9.1	2.4	12.9	1.7	22.8	-1.2	4.6	3.2	6.6	...

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.15 Significant ratios: R.3 Ordinary return  
on equity. Quarterly database (CBQ)**

Cumulative quarters (a)

%

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
02	12.9	15.2	12.1	11.9	13.9	6.7	64.7	8.2	17.8	12.9	10.1	...
03	12.1	11.6	12.5	11.9	13.1	5.7	85.6	7.4	19.7	12.2	9.4	...
04	12.0	10.5	15.2	11.3	11.2	5.5	69.5	7.2	21.3	12.0	9.3	...
05	13.8	12.1	16.2	13.3	10.1	4.5	61.9	11.9	24.3	13.9	8.4	...
06	14.5	13.1	15.7	14.5	9.3	3.8	78.3	14.2	20.1	14.7	8.7	...
07	13.3	11.1	15.2	13.8	8.5	4.2	76.3	12.6	13.7	13.4	8.9	...
08	9.7	9.9	7.3	10.4	6.1	2.3	49.8	10.5	2.4	9.8	4.0	...
09	8.8	9.1	3.1	9.7	6.4	0.8	50.3	10.5	5.7	8.8	3.0	...
10	9.0	7.9	7.0	9.9	10.0	1.8	47.1	10.3	5.8	9.1	6.0	...
11	7.9	6.3	7.1	8.8	10.4	1.5	33.6	8.9	15.8	7.9	4.7	...
12	7.3	7.8	6.7	7.2	10.9	2.0	31.5	6.3	5.5	7.4	3.8	...
13	7.5	8.2	3.2	7.9	14.6	1.3	28.8	6.7	3.5	7.5	5.8	...
14	6.9	5.4	4.2	7.9	13.8	2.9	22.4	7.0	3.7	6.9	5.2	...
15	6.7	5.5	12.2	6.6	16.7	4.1	22.8	4.1	8.7	6.7	9.0	...
14 Q2	4.7	5.5	3.7	4.5	7.3	2.7	22.1	2.6	5.6	4.7	5.0	...
Q3	5.1	4.9	4.7	5.2	9.6	3.5	22.7	3.1	-2.6	5.1	5.9	...
Q4	6.9	5.4	4.2	7.9	13.8	2.9	22.4	7.0	3.7	6.9	5.2	...
15 Q1	3.3	3.1	11.7	2.3	12.3	1.2	20.2	-1.3	7.0	3.3	6.9	...
Q2	5.0	4.1	13.7	4.4	12.3	3.2	20.2	1.6	10.2	5.0	8.4	...
Q3	5.3	4.4	13.8	4.8	12.7	4.4	21.2	1.7	7.0	5.3	9.4	...
Q4	6.7	5.5	12.2	6.6	16.7	4.1	22.8	4.1	8.7	6.7	9.0	...
16 Q1	3.2	3.6	9.1	2.4	12.9	1.7	22.8	-1.2	4.6	3.2	6.6	...

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.16 Significant ratios: R.4 ROI -  
cost of debt (R.1 - R.2)**  
Integrated database (CBI)

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t	13 t-1	14 t	15 t-1	16 t
98	1.3	3.2	0.8	2.5	3.0	5.2	1.7	4.3	3.5	6.2	1.6	3.4	3.5	4.8	-2.9	-0.3
99	3.3	3.5	2.5	3.2	5.2	5.8	4.3	6.1	6.2	3.2	3.5	3.3	4.9	6.0	0.3	1.9
00	3.6	2.8	3.3	3.0	6.1	5.5	6.4	4.6	5.6	2.6	3.4	2.7	6.2	4.4	2.2	1.2
01	3.0	2.8	3.6	3.7	5.8	3.5	4.6	4.4	4.3	6.4	2.8	2.8	5.3	4.3	1.6	0.3
02	2.8	3.6	4.6	6.0	3.6	3.2	4.3	4.4	6.2	8.7	2.8	3.8	4.5	4.4	0.6	0.6
03	3.5	3.7	5.8	4.2	3.5	4.1	4.3	4.5	8.3	11.5	3.8	4.0	4.6	5.0	0.8	1.2
04	3.7	4.2	4.1	3.8	4.4	5.6	4.7	4.7	12.7	16.1	4.0	4.6	5.1	5.3	1.4	1.5
05	3.8	3.9	3.8	4.1	5.2	5.0	4.1	3.6	15.3	14.0	4.5	5.0	4.7	4.1	1.1	1.2
06	4.0	3.8	4.1	4.9	5.2	4.4	3.7	3.2	12.3	11.8	5.0	4.9	4.1	3.6	1.4	1.0
07	3.9	2.9	4.9	3.0	4.7	4.5	3.5	2.4	11.5	14.6	4.9	4.0	3.9	2.5	1.2	0.2
08	3.0	1.7	3.0	2.6	4.3	1.4	3.4	0.7	13.7	16.6	3.7	2.7	3.1	-0.5	0.5	-1.8
09	1.2	1.3	2.9	2.8	1.2	-0.2	0.6	0.5	17.3	15.7	2.4	2.8	-	-0.6	-1.8	-2.5
10	1.2	1.5	2.5	2.3	-0.1	1.5	0.7	1.4	15.7	15.3	2.4	2.7	-0.4	-0.1	-2.4	-2.0
11	1.4	0.7	2.2	1.4	1.7	1.4	1.7	1.0	15.0	12.7	2.4	1.8	0.1	-0.5	-1.7	-2.5
12	0.8	0.2	1.1	1.6	1.6	1.0	1.5	0.3	12.2	9.8	1.8	1.2	-0.5	-0.7	-2.2	-2.9
13	0.4	0.6	1.7	1.9	2.0	1.7	0.9	1.6	10.1	9.2	1.2	1.3	0.2	0.6	-2.5	-2.1
14	0.9	1.1	2.1	0.7	1.9	2.7	1.3	2.1	9.6	7.0	1.6	1.7	1.3	2.4	-2.0	-1.2

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.17 Significant ratios: R.4 ROI -  
cost of debt (R.1 - R.2)**  
Quarterly database (CBQ)

%(a)

	Branches of activity										By size		
	Total		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium- sized	Small
					Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
	1	2	3	4	5	6	7	8	9	10	11	12	
<b>10 Q4</b>		2.2	1.6	1.1	2.9	4.2	-0.4	20.5	2.4	-2.5	2.2	-	...
<b>11 Q1</b>		0.8	1.4	1.1	0.5	5.1	-1.4	17.3	-0.9	-1.0	0.8	-	...
<b>Q2</b>		1.0	0.6	0.9	1.2	0.5	-0.2	21.9	0.3	1.5	1.0	1.3	...
<b>Q3</b>		1.7	1.6	0.4	1.9	4.1	0.4	22.0	0.6	2.8	1.7	3.2	...
<b>Q4</b>		1.4	0.6	1.4	1.8	4.0	-1.8	15.5	1.8	0.5	1.4	-0.9	...
<b>12 Q1</b>		-	1.0	0.9	-0.5	8.2	-1.9	17.7	-2.3	0.8	-	-0.4	...
<b>Q2</b>		-	0.7	0.1	-0.3	0.5	-0.9	19.0	-1.3	-	-	1.7	...
<b>Q3</b>		1.2	0.9	4.0	0.9	5.7	0.6	22.6	-0.9	0.5	1.2	0.7	...
<b>Q4</b>		1.4	2.0	-0.8	1.6	1.2	0.2	17.7	1.1	-2.5	1.4	-2.4	...
<b>13 Q1</b>		-0.1	0.4	-1.5	-0.2	3.9	-1.9	17.9	-1.6	1.7	-0.1	0.7	...
<b>Q2</b>		0.1	-0.1	-1.9	0.4	2.2	0.1	19.2	-1.0	-1.7	0.1	2.4	...
<b>Q3</b>		0.6	0.1	-0.5	1.0	4.6	0.9	20.7	-0.8	-2.9	0.6	1.8	...
<b>Q4</b>		1.6	2.4	-1.6	1.7	9.0	-1.6	18.1	0.7	0.5	1.6	2.1	...
<b>14 Q1</b>		-0.1	0.9	-	-0.5	2.3	-0.7	11.3	-2.0	0.8	-0.1	-1.8	...
<b>Q2</b>		0.7	0.8	0.6	0.6	2.1	1.0	11.5	-0.6	-0.8	0.7	2.5	...
<b>Q3</b>		1.1	-0.1	2.1	1.5	6.0	1.4	15.1	-0.1	-3.9	1.1	3.3	...
<b>Q4</b>		1.4	0.9	-4.2	2.2	6.6	-0.6	11.5	1.9	0.9	1.4	-1.0	...
<b>15 Q1</b>		0.2	-0.1	5.2	-0.3	5.9	-0.5	12.1	-2.1	1.3	0.2	3.1	...
<b>Q2</b>		1.3	0.5	6.9	0.9	5.7	1.5	11.9	-0.8	4.1	1.3	5.1	...
<b>Q3</b>		1.3	1.0	5.6	1.1	6.4	2.4	13.1	-1.0	-2.0	1.3	5.8	...
<b>Q4</b>		1.6	1.6	1.3	1.6	7.5	0.3	14.2	0.4	-1.6	1.6	2.8	...
<b>16 Q1</b>		0.3	0.3	3.8	-0.1	7.2	-0.1	11.9	-2.1	0.5	0.3	3.0	...

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office  
Cumulative quarters (a)

**15.18 Significant ratios: R.4 ROI -  
cost of debt (R.1 - R.2)  
Quarterly database (CBQ)**  
%

	Total	Branches of activity								By size			
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small	
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services					
	1	2	3	4	5	6	7	8	9	10	11	12	
02		4.4	6.5	5.2	3.5	7.0	1.0	15.5	1.7	6.9	4.4	3.6	...
03		4.2	4.6	5.9	3.6	6.9	1.2	20.9	1.4	8.4	4.2	3.7	...
04		4.4	4.2	7.6	3.7	5.7	1.4	21.6	1.5	8.5	4.4	4.1	...
05		5.4	5.2	7.8	4.8	5.0	1.0	21.9	3.5	10.0	5.4	3.6	...
06		5.5	5.5	6.8	5.1	4.3	0.3	31.5	4.0	7.7	5.5	3.6	...
07		4.4	4.1	5.9	4.3	2.9	0.2	34.1	2.9	3.9	4.4	3.2	...
08		2.4	3.2	1.2	2.7	1.1	-1.2	20.0	2.2	-1.1	2.5	-0.9	...
09		2.8	3.2	-0.1	3.3	2.1	-1.2	22.3	3.2	0.7	2.9	-1.2	...
10		3.1	2.6	1.9	3.6	4.7	-0.2	22.7	3.1	0.7	3.1	1.8	...
11		2.3	1.6	2.0	2.6	4.6	-0.7	19.4	2.3	2.3	2.3	1.1	...
12		2.0	2.5	2.0	1.8	4.8	-0.3	19.5	1.0	0.3	2.0	0.1	...
13		2.1	2.7	-0.2	2.3	6.9	-0.6	19.3	1.4	-	2.1	1.8	...
14		2.0	1.2	0.9	2.4	6.4	0.3	12.6	1.7	-0.1	2.0	0.8	...
15		2.1	1.5	5.5	2.0	9.0	1.0	13.6	0.4	1.8	2.1	4.4	...
14 Q2		0.7	1.1	0.6	0.6	2.1	0.2	11.6	-0.5	0.1	0.7	0.4	...
Q3		0.9	0.8	1.3	1.0	3.7	0.6	12.6	-0.2	-0.9	0.9	1.1	...
Q4		2.0	1.2	0.9	2.4	6.4	0.3	12.6	1.7	-0.1	2.0	0.8	...
15 Q1		0.2	-0.1	5.2	-0.3	5.9	-0.5	12.1	-2.1	1.3	0.2	3.1	...
Q2		1.2	0.5	6.3	0.8	6.0	0.6	12.1	-0.8	2.8	1.2	4.1	...
Q3		1.3	0.8	6.4	1.0	6.3	1.2	12.7	-0.8	1.3	1.3	4.7	...
Q4		2.1	1.5	5.5	2.0	9.0	1.0	13.6	0.4	1.8	2.1	4.4	...
16 Q1		0.3	0.3	3.8	-0.1	7.2	-0.1	11.9	-2.1	0.5	0.3	3.0	...

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.19 Significant ratios: R.5 Operating margin  
(Gross operating profit / Turnover).  
Integrated database (CBI)**  
%

	Branches of activity										By size					
	Total		Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
98	12.1	12.2	32.3	34.9	9.9	10.1	5.1	5.6	36.5	35.4	14.0	14.0	9.8	10.0	7.6	8.0
99	12.3	11.7	34.6	34.0	10.1	9.3	5.7	5.9	32.8	29.2	14.4	13.2	10.0	10.3	8.0	8.4
00	11.6	10.8	34.0	25.5	9.7	9.5	5.8	5.3	30.4	26.1	13.4	12.1	10.0	9.4	8.2	8.1
01	10.8	10.8	24.0	22.2	9.4	8.6	5.3	5.4	26.6	30.7	12.1	12.2	9.6	9.5	8.2	8.2
02	10.6	10.7	22.4	21.6	8.5	8.1	5.4	5.6	29.8	31.7	12.0	12.3	9.3	9.3	8.2	8.1
03	10.3	10.6	21.8	21.3	8.3	8.6	5.3	5.3	30.7	32.4	11.8	12.2	9.3	9.3	8.1	8.0
04	10.5	10.6	21.3	19.7	8.8	9.2	5.4	5.3	31.5	32.0	12.0	12.2	9.1	9.1	8.1	8.0
05	10.5	9.9	20.0	15.4	9.2	8.7	5.3	5.1	31.7	30.8	12.2	11.2	9.0	8.7	8.0	7.9
06	9.9	10.0	15.7	16.5	8.7	8.5	5.0	5.1	29.9	29.2	11.1	11.1	8.6	8.5	8.0	8.3
07	10.1	10.1	16.4	17.5	8.6	8.8	5.1	5.3	28.3	29.2	11.1	11.1	8.7	8.6	8.4	8.6
08	10.3	9.0	18.1	15.1	8.8	7.0	5.6	4.9	28.7	28.6	11.2	9.9	8.8	7.5	8.4	6.9
09	9.0	8.7	15.3	16.1	7.2	6.1	4.8	4.5	28.0	27.6	9.8	9.9	7.7	7.1	7.4	6.5
10	8.9	8.6	16.4	15.5	6.2	6.9	4.5	4.4	26.7	25.2	9.9	9.8	7.4	7.1	6.8	6.0
11	8.7	8.0	15.8	13.9	7.1	6.1	4.6	4.2	24.4	22.8	9.9	9.2	7.5	6.9	6.3	5.2
12	8.1	7.5	13.5	12.6	6.3	5.6	4.5	3.9	22.2	20.8	9.1	8.7	7.0	6.6	5.6	4.7
13	7.7	7.5	12.6	12.5	5.7	5.6	4.2	4.2	21.6	21.1	8.7	8.5	6.5	6.5	5.0	5.1
14	7.6	7.7	12.4	12.4	5.7	6.1	4.0	4.1	21.2	19.2	8.4	8.3	6.6	7.0	5.3	6.0

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.20 Significant ratios: R.5 Operating margin**  
(Gross operating profit / Turnover).  
Quarterly database (CBQ)

%

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
10 Q4	11.2	14.4	4.8	14.1	5.4	24.3	34.7	-17.8	0.4	11.3	7.1	...
11 Q1	11.8	15.1	5.5	14.4	6.3	20.4	30.6	16.2	5.4	11.9	5.3	...
Q2	10.8	12.8	4.5	14.1	3.8	26.1	32.7	3.2	6.9	10.8	7.8	...
Q3	11.8	13.8	4.0	15.8	5.4	28.7	33.4	11.4	8.6	11.8	9.6	...
Q4	10.2	11.6	4.2	13.5	5.6	21.6	29.6	1.3	8.5	10.3	5.6	...
12 Q1	10.3	12.4	4.0	13.1	6.9	18.2	28.9	10.8	7.8	10.3	6.3	...
Q2	9.5	12.4	2.5	12.8	4.0	22.8	29.0	7.2	11.3	9.6	8.4	...
Q3	11.5	12.9	4.8	15.6	6.2	30.3	33.4	10.4	8.3	11.5	8.2	...
Q4	9.8	11.7	3.5	13.0	3.4	26.8	31.3	3.9	12.2	9.8	6.2	...
13 Q1	10.0	12.6	3.4	13.0	5.8	16.4	31.1	23.8	10.6	10.0	5.9	...
Q2	10.3	13.3	2.5	14.5	5.4	27.4	31.1	20.5	10.2	10.3	7.9	...
Q3	10.5	11.3	3.7	14.9	5.9	31.7	33.1	17.1	4.4	10.5	8.1	...
Q4	9.4	11.5	1.8	12.6	6.5	19.8	29.8	10.6	10.7	9.4	8.2	...
14 Q1	9.9	14.6	3.7	11.4	4.9	22.3	29.2	3.4	7.0	9.9	7.3	...
Q2	10.3	15.0	3.6	12.6	4.7	29.6	29.0	3.9	8.1	10.3	13.6	...
Q3	9.8	10.1	3.7	13.7	6.4	31.2	28.8	7.9	6.7	9.8	10.6	...
Q4	8.0	11.9	-	10.2	5.0	23.2	24.6	-0.9	10.1	8.0	6.3	...
15 Q1	10.2	11.8	6.9	11.5	6.3	22.8	25.3	1.5	7.3	10.3	8.3	...
Q2	11.2	13.0	7.4	13.0	6.0	32.1	24.9	5.9	7.5	11.2	10.3	...
Q3	11.1	13.2	6.6	13.2	6.1	34.5	25.6	0.8	2.6	11.1	11.5	...
Q4	10.0	14.3	4.9	11.4	5.0	28.7	24.6	1.6	2.3	10.0	8.8	...
16 Q1	11.3	14.1	6.4	12.9	7.2	22.2	25.0	4.7	4.9	11.3	8.5	...

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.21 Significant ratios: R.5 Operating margin**  
(Gross operating profit / Turnover).  
Quarterly database (CBQ)

Cumulative quarters (a)

%

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
02	16.8	25.6	9.9	18.6	6.2	26.2	42.2	6.3	10.8	17.0	11.5	...
03	16.4	25.7	9.7	18.1	6.2	22.7	43.3	24.1	12.0	16.6	11.1	...
04	15.8	22.8	9.8	18.1	5.9	25.4	41.9	15.2	13.7	16.0	11.6	...
05	14.4	17.4	9.3	17.3	5.5	23.1	39.8	5.9	10.9	14.5	10.2	...
06	13.6	16.7	8.4	16.3	5.4	22.6	43.4	-3.0	11.6	13.6	10.5	...
07	14.1	19.0	8.1	17.1	5.3	27.3	45.4	7.4	11.1	14.1	10.5	...
08	13.1	20.1	5.5	16.4	4.6	22.0	41.4	3.6	7.0	13.2	7.3	...
09	12.9	19.0	3.2	15.3	4.9	20.7	39.1	8.0	8.0	13.0	6.9	...
10	12.6	16.5	5.4	15.1	5.5	25.0	35.5	4.1	5.0	12.7	8.5	...
11	11.2	13.3	4.6	14.5	5.3	24.4	31.6	7.8	7.3	11.2	7.1	...
12	10.3	12.3	3.7	13.7	5.2	24.7	30.6	8.2	9.9	10.3	7.3	...
13	10.0	12.2	2.9	13.7	5.9	24.1	31.3	17.9	9.1	10.1	7.5	...
14	9.5	12.7	2.8	12.0	5.3	26.9	27.9	3.7	8.1	9.5	9.5	...
15	10.7	13.0	6.5	12.3	5.8	29.8	25.1	2.5	4.9	10.7	9.7	...
14 Q2	10.1	14.8	3.6	12.0	4.8	26.2	29.1	3.7	7.6	10.1	10.5	...
Q3	10.0	13.0	3.7	12.6	5.3	28.0	29.0	5.2	7.3	10.0	10.5	...
Q4	9.5	12.7	2.8	12.0	5.3	26.9	27.9	3.7	8.1	9.5	9.5	...
15 Q1	10.2	11.8	6.9	11.5	6.3	22.8	25.3	1.5	7.3	10.3	8.3	...
Q2	10.7	12.4	7.1	12.3	6.1	27.7	25.1	3.9	7.4	10.7	9.3	...
Q3	10.9	12.6	7.0	12.6	6.1	30.1	25.3	2.8	5.8	10.9	10.1	...
Q4	10.7	13.0	6.5	12.3	5.8	29.8	25.1	2.5	4.9	10.7	9.7	...
16 Q1	11.3	14.1	6.4	12.9	7.2	22.2	25.0	4.7	4.9	11.3	8.5	...

See notes at the end of the chapter.



**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.22 Significant ratios: E.1 Debt ratio, External interest-bearing funds /  
Net assets (current prices; end-of-year balance).  
Integrated database (CBI)**

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t	13 t-1	14 t	15 t-1	16 t
<b>98</b>	32.6	34.4	30.6	34.1	28.0	27.8	33.0	31.4	42.8	40.6	32.4	34.8	37.3	37.4	30.3	29.5
<b>99</b>	34.7	39.0	34.3	40.1	27.7	28.0	30.8	30.5	42.7	53.9	35.1	40.3	37.5	38.4	30.9	30.6
<b>00</b>	39.6	41.7	41.2	44.6	29.6	31.1	32.2	33.0	51.9	51.8	40.8	43.3	39.0	39.5	32.2	31.6
<b>01</b>	42.6	43.4	45.2	46.1	32.9	33.2	35.0	34.4	64.8	65.2	44.4	45.5	39.8	39.0	32.8	31.8
<b>02</b>	43.8	44.6	42.0	41.4	34.3	35.4	34.7	33.0	65.3	69.2	46.0	47.4	39.1	38.7	32.9	32.3
<b>03</b>	44.6	43.2	41.9	39.5	35.0	34.5	34.7	32.7	69.4	64.4	47.4	45.9	40.2	38.5	33.4	33.5
<b>04</b>	43.6	42.7	40.2	39.1	34.4	34.3	34.2	31.9	67.2	60.5	46.1	45.1	40.1	39.2	34.5	34.4
<b>05</b>	42.6	42.0	39.5	40.8	35.7	36.7	34.4	33.0	62.0	54.2	45.1	45.1	36.7	35.4	34.4	36.5
<b>06</b>	42.5	43.6	40.6	41.1	37.2	37.2	33.7	33.1	54.5	55.5	45.3	47.6	36.0	35.4	36.9	35.3
<b>07</b>	44.0	43.5	41.4	38.4	37.6	39.3	34.1	32.7	55.2	55.2	47.8	47.8	36.2	35.5	35.7	35.2
<b>08</b>	43.3	44.9	37.7	39.8	38.4	39.5	32.3	34.3	53.3	59.0	46.4	48.0	39.5	38.9	34.4	36.4
<b>09</b>	44.3	43.8	40.5	42.9	39.3	40.2	36.4	36.1	57.3	52.0	47.9	47.3	38.4	37.6	35.2	35.4
<b>10</b>	44.7	44.5	43.2	42.4	39.4	38.4	35.7	36.1	51.3	46.7	48.2	48.0	41.3	42.0	34.1	33.7
<b>11</b>	45.6	45.7	42.7	40.9	38.9	39.3	36.6	37.5	49.5	41.9	49.6	49.9	43.7	44.4	33.1	32.7
<b>12</b>	44.9	...	40.8	39.6	39.1	39.4	37.2	37.3	41.8	40.1	48.7	48.4	42.5	42.9	31.9	31.5
<b>13</b>	43.8	43.2	39.8	37.8	38.5	38.7	35.8	35.9	40.2	40.0	48.0	47.5	38.1	37.2	29.3	28.6
<b>14</b>	41.9	40.8	36.8	35.5	39.8	38.4	35.7	34.9	39.4	43.9	45.9	44.5	35.5	34.9	27.4	26.8

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.23 Significant ratios: E.1 Debt ratio, External interest-bearing funds /  
Net assets (current prices; end-of-year balance).  
Quarterly database (CBQ)**

% (a)

	Total		Branches of activity								By size	
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t
<b>02</b>	47.4	49.3	40.5	42.1	30.8	32.5	27.6	26.5	68.3	81.0	47.8	49.8
<b>03</b>	49.3	46.9	42.3	40.5	32.0	33.9	28.9	24.8	81.4	68.5	49.8	47.5
<b>04</b>	46.9	46.2	40.5	39.7	35.5	33.1	25.7	25.1	71.6	61.4	47.4	46.7
<b>05</b>	46.8	46.8	39.1	41.2	34.8	40.0	26.3	25.2	65.1	59.3	47.3	47.3
<b>06</b>	47.0	49.2	42.4	41.9	41.7	42.9	24.4	24.6	55.2	52.3	47.5	49.7
<b>07</b>	49.3	49.8	41.5	40.2	42.6	48.3	24.1	26.3	53.0	46.8	49.6	50.0
<b>08</b>	51.0	48.2	38.9	38.5	50.4	48.6	25.1	25.1	54.1	55.4	51.1	48.3
<b>09</b>	47.2	47.0	38.2	41.4	48.2	48.0	26.7	29.1	54.2	45.0	47.3	47.2
<b>10</b>	46.9	47.0	42.2	43.0	48.6	44.7	28.7	28.8	43.0	42.8	47.1	47.1
<b>11</b>	46.9	47.9	42.3	40.5	43.8	44.3	28.4	30.5	44.2	33.0	47.0	48.0
<b>12</b>	47.9	47.0	37.7	36.0	43.4	42.0	32.6	34.7	32.9	28.5	48.0	47.1
<b>13</b>	46.7	46.3	36.1	36.0	40.7	40.1	34.2	35.8	33.9	34.5	46.7	46.4
<b>14</b>	45.5	43.3	36.0	33.2	46.2	44.7	36.2	36.6	27.3	32.3	45.5	43.4
<b>15</b>	43.3	42.6	33.5	32.4	43.5	41.2	34.1	32.5	33.0	40.4	43.3	42.6
<b>16 Q1</b>	42.7	42.3	34.3	33.8	43.2	41.8	32.5	33.8	42.1	42.1	42.7	42.4

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.24 Significant ratios: E.2 Debt ratio, External interest-bearing funds /  
(Gross operating profit + Financial revenue) (end-of-year balance).  
Integrated database (CBI)**

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t	13 t-1	14 t	15 t-1	16 t
<b>98</b>	235.9	250.1	269.3	294.1	151.7	151.7	230.1	206.8	174.0	163.1	228.7	248.9	221.4	227.2	291.7	272.7
<b>99</b>	253.7	329.7	297.5	390.4	152.6	170.0	207.3	203.1	175.2	357.0	249.0	351.6	229.4	240.0	291.1	288.5
<b>00</b>	336.7	398.9	392.2	510.1	175.6	181.8	219.1	242.3	202.1	276.0	357.2	436.6	240.9	268.9	302.4	306.0
<b>01</b>	401.9	426.3	461.9	533.8	191.1	225.5	262.1	258.9	317.8	288.5	441.5	472.7	258.0	264.8	318.8	317.4
<b>02</b>	431.2	445.7	395.9	380.0	235.9	272.6	261.2	251.8	294.9	273.0	483.5	497.6	252.4	265.2	333.5	348.9
<b>03</b>	445.6	424.7	391.5	385.3	264.5	256.7	268.3	265.0	278.2	227.7	498.2	460.7	273.0	268.6	364.3	385.6
<b>04</b>	429.1	413.9	396.0	416.3	252.0	240.6	273.3	267.9	220.5	180.3	460.2	431.8	279.4	285.6	401.5	413.8
<b>05</b>	355.1	373.4	371.9	380.8	239.4	259.2	275.8	285.2	169.4	151.4	341.8	360.6	275.9	283.8	430.9	456.1
<b>06</b>	377.3	416.3	372.7	370.4	260.2	269.7	291.7	293.9	168.8	163.9	363.3	421.2	286.2	292.5	459.3	454.3
<b>07</b>	421.4	430.2	376.8	423.6	265.2	284.7	291.1	290.2	164.1	152.0	425.9	435.0	281.7	296.0	471.1	476.7
<b>08</b>	412.1	488.5	400.1	433.7	275.9	364.6	256.8	340.8	156.8	162.1	414.8	479.3	335.6	411.7	406.9	542.3
<b>09</b>	503.6	608.0	440.7	542.0	367.4	516.2	369.3	431.8	153.0	156.9	485.4	565.7	396.2	469.8	593.6	780.9
<b>10</b>	642.1	643.5	558.7	526.6	505.9	442.0	424.3	416.0	152.5	146.0	613.0	607.8	526.5	556.6	744.1	849.2
<b>11</b>	655.9	686.3	524.7	536.8	437.8	450.2	406.8	432.0	159.1	144.2	633.8	648.4	571.6	615.8	779.9	908.5
<b>12</b>	649.6	...	555.2	489.3	428.8	442.0	413.9	460.7	147.6	156.4	625.5	626.5	535.2	562.9	801.7	951.6
<b>13</b>	637.8	623.3	490.2	462.1	389.1	418.1	415.9	407.3	155.4	165.6	622.4	609.1	455.3	442.9	783.9	767.2
<b>14</b>	582.6	586.8	442.6	509.2	427.3	374.9	418.8	391.8	159.9	215.8	573.1	592.3	389.0	354.3	701.6	605.3

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.25 Significant ratios: E.2 Debt ratio, External interest-bearing funds /  
(Gross operating profit + Financial revenue) (end-of-year balance).  
Quarterly database (CBQ)**

% (a)

	Total		Branches of activity								By size	
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t
<b>02</b>	514.1	528.3	374.1	379.1	200.4	249.5	176.7	162.1	234.1	220.5	526.0	541.7
<b>03</b>	531.9	478.7	381.4	371.3	248.5	242.3	184.5	164.1	220.8	155.4	544.7	489.2
<b>04</b>	499.0	487.9	373.5	411.0	259.4	218.4	174.0	186.1	187.2	158.9	509.8	499.0
<b>05</b>	491.4	502.0	401.0	409.1	236.3	279.6	194.0	208.9	166.5	142.0	501.9	510.8
<b>06</b>	525.9	491.2	423.5	376.0	306.6	321.5	200.1	219.9	121.8	69.5	534.8	498.4
<b>07</b>	498.3	499.3	370.7	424.4	318.7	403.8	211.5	248.3	70.1	55.9	502.6	503.1
<b>08</b>	524.2	571.2	397.1	437.5	438.9	597.1	215.3	234.4	123.7	118.6	526.6	565.0
<b>09</b>	571.6	660.1	440.1	500.7	585.0	880.1	218.9	280.8	113.9	115.2	564.9	635.6
<b>10</b>	661.2	648.3	520.1	527.7	1 042.2	690.1	272.9	240.8	105.2	111.4	636.7	645.4
<b>11</b>	647.1	642.8	552.7	547.4	612.0	560.7	240.3	247.9	120.1	84.7	642.9	637.0
<b>12</b>	632.3	646.0	514.3	434.2	525.5	558.7	253.5	281.5	82.7	79.8	627.1	643.8
<b>13</b>	612.3	594.4	440.5	431.3	489.6	626.8	250.6	255.3	108.8	117.3	609.4	592.3
<b>14</b>	584.0	620.1	429.6	482.7	536.3	559.5	279.2	279.9	87.4	115.4	572.2	617.4
<b>15</b>	610.8	588.9	485.5	468.4	528.4	320.0	249.6	223.9	119.4	141.1	611.5	590.4
<b>16 Q1</b>	584.3	588.8	466.0	461.4	345.8	339.7	227.2	228.4	149.6	148.3	588.2	587.0

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.26 Significant ratios: Interest burden, Interests on borrowed funds /  
(Gross operating profit + Financial revenue)  
Integrated database (CBI)**

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t	13 t-1	14 t	15 t-1	16 t
<b>98</b>	16.4	14.0	15.6	14.1	11.7	9.5	17.4	13.1	13.6	11.0	15.0	13.0	16.4	13.5	25.1	19.9
<b>99</b>	14.0	12.6	14.3	13.3	9.7	8.2	13.5	11.0	10.6	9.7	12.8	11.8	13.8	11.2	20.0	16.8
<b>00</b>	12.9	15.4	13.4	15.0	8.7	10.1	11.1	13.2	10.4	12.2	12.1	14.9	11.1	13.5	17.0	18.1
<b>01</b>	15.6	17.2	15.0	18.8	10.5	13.1	13.9	14.8	12.8	13.9	15.1	16.8	13.4	14.8	18.3	19.8
<b>02</b>	17.4	16.1	14.5	11.9	13.5	13.5	15.1	13.5	14.1	12.4	17.0	15.6	15.0	13.6	19.9	18.8
<b>03</b>	16.0	14.6	12.2	12.3	12.8	10.9	13.9	12.1	12.7	10.3	15.4	14.1	14.0	11.9	18.9	17.5
<b>04</b>	14.6	12.9	12.6	12.1	10.4	9.3	12.3	11.1	9.8	8.6	14.0	12.0	12.3	11.2	17.5	16.5
<b>05</b>	12.9	13.3	11.9	12.3	9.4	10.2	11.4	11.8	8.9	7.6	12.1	12.5	10.9	11.4	16.3	16.7
<b>06</b>	13.3	15.7	12.3	13.1	10.0	11.8	11.9	12.9	8.8	7.6	12.6	15.5	11.2	12.7	16.3	17.5
<b>07</b>	15.6	19.9	13.2	17.4	11.7	14.2	12.6	14.5	7.7	8.7	15.5	19.9	12.3	15.6	17.3	21.6
<b>08</b>	20.0	25.0	16.8	19.7	14.9	18.9	13.7	18.9	8.9	9.0	19.8	23.8	16.9	24.6	20.7	30.5
<b>09</b>	26.1	23.3	19.6	20.2	19.1	19.9	20.3	19.2	8.5	8.1	24.8	20.1	22.4	21.2	31.5	35.9
<b>10</b>	24.1	22.1	20.7	18.8	19.7	16.1	18.8	16.3	8.2	6.4	21.4	20.4	22.8	20.1	33.8	31.1
<b>11</b>	22.6	26.2	19.3	21.9	15.9	17.3	15.8	18.3	6.7	6.1	21.4	24.6	21.2	25.1	28.2	34.8
<b>12</b>	24.9	...	22.7	21.5	16.7	17.4	17.2	19.5	6.4	6.9	23.8	24.6	22.6	23.8	30.6	37.0
<b>13</b>	24.8	23.8	21.1	18.9	14.1	14.4	17.6	16.7	6.8	7.0	24.1	23.6	19.0	17.2	30.6	27.1
<b>14</b>	22.4	21.5	17.9	19.1	14.3	12.9	17.5	15.0	6.9	7.2	22.2	22.0	14.7	12.9	25.2	20.5

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.27 Significant ratios: Interest burden, Interests on borrowed funds /  
(Gross operating profit + Financial revenue)  
Quarterly database (CBQ)**

%(a)

	Total		Branches of activity								By size	
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t
<b>02</b>	17.4	16.3	14.8	12.7	11.0	10.6	7.1	6.3	12.4	10.7	17.8	16.7
<b>03</b>	16.2	15.0	12.7	12.4	10.4	8.5	7.0	5.9	10.7	9.1	16.5	15.3
<b>04</b>	15.6	13.2	12.4	12.1	9.3	7.9	6.3	6.1	9.6	7.6	15.9	13.5
<b>05</b>	13.1	13.0	11.8	11.1	8.7	9.2	6.2	6.5	7.4	5.7	13.5	13.2
<b>06</b>	13.2	17.0	11.6	13.0	9.1	11.8	6.0	7.2	6.5	5.0	13.4	17.3
<b>07</b>	17.3	21.4	12.9	16.5	11.7	16.2	6.9	9.7	5.1	3.9	17.4	21.6
<b>08</b>	22.9	27.8	15.1	18.6	17.2	27.3	8.6	10.7	7.5	7.4	23.0	27.4
<b>09</b>	28.8	22.3	18.6	18.5	26.5	29.0	10.2	9.2	7.6	7.0	28.5	21.5
<b>10</b>	22.3	21.3	18.7	18.0	34.8	23.3	9.2	8.3	6.9	5.0	21.4	21.1
<b>11</b>	21.2	23.7	18.6	20.8	20.7	19.6	8.3	9.6	5.0	3.6	21.1	23.5
<b>12</b>	23.2	24.1	20.3	18.2	18.1	20.8	9.5	10.4	3.5	2.6	23.0	24.0
<b>13</b>	22.8	22.7	18.5	17.8	18.6	22.6	10.6	10.4	5.1	5.0	22.7	22.7
<b>14</b>	22.1	22.2	17.7	17.3	13.6	15.1	11.0	10.5	2.1	2.5	21.6	22.1
<b>15</b>	21.6	19.2	17.5	16.8	14.6	8.2	9.3	6.9	2.8	2.7	21.7	19.3
<b>16 Q1</b>	19.2	18.9	16.7	16.3	9.1	9.2	6.7	6.3	3.1	3.1	19.3	18.9

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.28 Significant ratios: FSI.1 Total debt to equity**  
Integrated database (CBI)

% (a) (b)

	Total (b)	Branches of activity								By size		
		Energy	Industry	Services					Other. Of wich: Construction	Large, public enterprises and dep.	Medium- sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
00	119.9	104.4	112.4	122.2	147.1	80.3	205.4	109.2	171.6	117.5	133.7	125.6
01	123.2	103.3	114.7	124.7	145.9	88.9	260.4	105.2	183.7	122.4	129.7	124.3
02	127.1	97.1	115.0	131.0	141.9	94.7	306.2	112.0	176.7	130.3	125.5	117.2
03	121.3	91.0	111.2	119.5	127.3	90.4	270.2	102.9	197.5	126.6	120.4	108.1
04	118.4	89.0	111.7	114.3	116.9	72.3	254.9	109.0	195.0	125.9	117.1	101.8
05	119.7	98.9	117.7	110.7	115.3	71.0	199.4	107.0	209.1	129.6	114.9	99.5
06	123.4	97.7	117.6	114.1	112.0	67.3	206.1	116.2	218.6	138.0	112.9	95.7
07	121.3	85.1	122.5	112.2	110.0	72.0	208.6	113.1	235.2	135.0	114.9	95.2
08	123.5	94.8	114.2	116.4	114.1	73.8	251.5	117.0	247.1	135.0	108.5	101.1
09	119.5	101.0	115.9	110.1	116.9	77.5	211.3	108.2	238.6	131.4	107.9	92.4
10	121.1	99.0	113.8	113.2	122.3	85.3	191.2	111.3	250.0	134.0	118.3	87.9
11	120.5	96.2	114.2	114.2	125.9	111.9	154.0	107.6	253.0	134.3	119.9	84.6
12	116.1	93.1	117.1	110.1	124.1	112.2	143.7	102.2	257.3	129.5	112.3	80.7
13	113.1	84.8	116.3	109.7	126.4	115.4	138.0	100.8	230.1	126.0	109.7	79.6
14	107.6	78.6	112.9	105.6	123.6	115.1	148.5	94.2	215.0	118.4	107.0	78.4
15	103.0	...	...	...	...	...	...	...	...	...	...	...
16	97.2	...	...	...	...	...	...	...	...	...	...	...

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.29 Significant ratios: FSI.2 Return on equity**  
Integrated database (CBI)

% (a) (b)

	Total (b)	Branches of activity								By size		
		Energy	Industry	Services					Other. Of wich: Construction	Large	Medium- sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
00	13.2	13.7	17.4	11.2	16.2	7.4	19.4	8.6	15.0	12.9	16.6	13.3
01	14.0	15.6	14.9	13.0	16.7	8.4	32.0	9.9	16.2	14.0	16.7	12.8
02	14.4	16.8	13.3	14.0	15.4	9.0	42.5	11.1	15.3	15.4	15.1	10.8
03	13.3	13.0	13.0	12.9	13.2	7.7	48.2	9.8	17.0	14.8	14.2	9.2
04	12.9	11.6	14.1	12.3	12.3	6.6	52.6	9.5	16.8	15.0	13.5	8.1
05	13.2	12.4	14.3	12.5	11.7	5.4	38.8	11.3	16.7	15.8	12.8	7.6
06	13.7	14.4	14.3	12.7	11.7	5.5	36.5	12.3	18.0	16.7	12.8	7.6
07	13.6	11.6	16.0	12.9	12.3	5.7	43.3	11.8	17.1	16.3	13.2	7.8
08	12.0	12.1	10.9	12.2	9.8	4.2	54.2	11.9	11.8	14.7	9.3	5.7
09	9.2	11.2	6.4	9.8	8.0	2.7	44.0	9.8	7.8	12.0	6.6	3.3
10	8.8	10.1	8.6	9.3	8.7	3.5	37.8	8.9	2.5	11.5	6.7	2.7
11	8.3	8.9	8.9	8.8	8.8	4.1	29.0	8.3	1.5	11.0	6.7	2.2
12	7.6	9.8	8.8	7.7	7.7	4.2	24.3	7.1	-3.3	9.9	6.8	1.7
13	7.6	9.6	8.1	7.7	8.5	5.1	22.5	6.9	-1.5	10.0	6.9	1.8
14	7.6	6.5	9.3	8.1	9.0	6.1	18.0	7.5	-4.6	9.6	8.0	2.4
15	7.2	...	...	...	...	...	...	...	...	...	...	...
16	6.2	...	...	...	...	...	...	...	...	...	...	...

See notes at the end of the chapter.

## NOTES TO THE TABLES OF CHAPTER 15

### Definition of the ratios included in tables 15.6 to 15.27

$$\begin{aligned}R1 &= [(27+29)/(10-14-17)]*100 \\R2 &= [27/(13+16)]*100 \\R3 &= (29/11)*100 \\R4 &= R1 - R2 \\R5 &= (24/18)*100 \\E1 &= [(13+16)/(10-14-17)]*100 \\E2 &= (13+16)/(24+25)*100 \\Interest\ burden &= [27/(24+25)]*100\end{aligned}$$

### A. BALANCE SHEET

1. Fixed assets
2. Tangible assets
3. Book
4. Adjustment to current prices
5. Other fixed assets
6. Current assets
7. Trade and other accounts receivable
8. Other current assets.
9. Other assets
10. Assets = Liabilities
11. Equity (including adjustment to current prices)
12. Creditors and provisions
13. Credit institutions.
14. Trade and other accounts payable
15. Other creditors
16. With financial cost
17. Without financial cost

### B. PROFIT AND LOSS ACCOUNT

(See rates of change in Tables 15.1 to 15.6)

18. Value of output (including subsidies)
19. Net turnover
20. Other operating income
21. Inputs (including taxes)
22. Gross value added at factor cost (18-21)
23. Personnel costs
24. Gross operating profit (22-23)
25. Financial revenue.
26. Financial costs
27. Interest on borrowed funds
28. Depreciation and operating provisions
29. Ordinary net profit (24+25-26-28)
30. Corporate income tax
31. Other income and expenses
32. Profit/loss for the year (29-30-31)

### Tables 15.3 and 15.6

- a. The quarterly series of year n for quarter t includes the rates of the cumulative data for year n up to quarter t, compared with the same period a year earlier.

### Tables 15.8, 15.14 and 15.17

- a. The ordinary net profit (ONP) used to calculate this ratio includes, for each quarter, the proportional part of the dividends received up to that quarter from the beginning of the year, determined on a straight-line basis; the ratio of Table 15.9 provides cumulative information for each period (Q1, Q1-Q2, Q1-Q3, Q1-Q4) in which the total dividend received is included.

### Tables 15.9, 15.12, 15.15, 15.18 and 15.21

- a. The quarterly series of year n for quarter t includes the ratios of the cumulative data for year n up to quarter t.

### Tables 15.23, 15.25 and 15.27

- a. Columns t and t-1 in the annual frequency block refer to the fourth quarter of year t and the fourth quarter of year t-1. In the quarterly frequency block, columns t and t-1 contain the information of the quarter in question (t) and of that immediately preceding it (t-1), respectively.

**Tables 15.28 and 15.29**

Note: Ratios FSI.1 and FSI.2nd have been prepared in accordance with the methodology defined by the IMF in its document *Financial Soundness Indicator. Compilation Guide*.

a. Figures for 2010 and 2011, both for total and for different aggregates by sector and size, are obtained by applying the rate of change of the previous base to the current base.

b. Data from the last period is an estimate made from the latest quarterly information received in the quarterly survey of the Central balance sheet data office (CBQ).

## CHAPTER 16 HOUSEHOLDS AND NPISH





CHAPTER 17 BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION VIS-à-VIS  
OTHER EURO AREA COUNTRIES AND THE REST OF THE WORLD

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.1 Summary. Balances**

EUR millions

		Current account (credits minus debits)			Capital account (credits minus debits)	Current account plus Capital account	Financial account (b)			Errors and omissions
		Total	Goods and services	Primary and secondary income (a)			Total (NCA - NCL)	Banco de España	Other sectors	
		1=2+3	2	3	4	5=1+4	6=7+8	7	8	9=6-5
<b>12</b>		-2 404	15 999	-18 403	5 178	2 774	1 750	-168 758	170 508	-1 024
<b>13</b>	P	15 565	33 456	-17 891	6 784	22 349	35 138	117 076	-81 939	12 789
<b>14</b>	P	10 238	25 955	-15 717	4 448	14 686	21 106	26 662	-5 557	6 419
<b>15</b>	P	15 047	25 574	-10 526	5 965	21 012	21 028	-40 160	61 188	15
<b>15 J-A</b>	P	-1 877	5 382	-7 259	1 545	-333	-6 107	-8 714	2 607	-5 774
<b>16 J-A</b>	A	1 495	6 858	-5 363	771	2 266	7 672	2 804	4 869	5 406
<b>15 Jan</b>	P	-426	983	-1 408	141	-285	-8 981	-1 188	-7 793	-8 696
<b>Feb</b>	P	-2 008	918	-2 926	15	-1 992	3 486	2 769	717	5 479
<b>Mar</b>	P	846	2 197	-1 351	667	1 513	4 916	-16 375	21 292	3 404
<b>Apr</b>	P	-290	1 284	-1 574	722	432	-5 529	6 080	-11 609	-5 961
<b>May</b>	P	1 427	3 153	-1 726	973	2 400	7 761	-1 708	9 469	5 361
<b>Jun</b>	P	1 409	2 367	-958	504	1 914	6 928	-13 196	20 124	5 014
<b>Jul</b>	P	2 888	4 715	-1 827	642	3 530	12 076	-66	12 142	8 546
<b>Aug</b>	P	1 437	2 994	-1 557	901	2 338	-6 864	-486	-6 377	-9 201
<b>Sep</b>	P	1 673	2 154	-482	413	2 085	5 077	794	4 284	2 992
<b>Oct</b>	P	2 047	2 961	-914	-5	2 043	5 245	5 771	-525	3 203
<b>Nov</b>	P	1 908	1 631	276	119	2 027	-7 725	-11 597	3 872	-9 752
<b>Dec</b>	P	4 136	217	3 919	873	5 009	4 636	-10 958	15 594	-373
<b>16 Jan</b>	P	-675	725	-1 400	-447	-1 122	-7 541	6 667	-14 208	-6 419
<b>Feb</b>	P	-1 409	1 042	-2 452	813	-596	-2 980	-12 999	10 019	-2 384
<b>Mar</b>	P	944	1 936	-992	370	1 313	7 428	-1 032	8 460	6 115
<b>Apr</b>	A	2 635	3 155	-520	35	2 671	10 765	10 167	597	8 094

See notes at the end of the chapter.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.2 Financial account. Summary. Net changes in assets minus net changes in liabilities**

EUR millions

		Total financial account (NCA - NCL)  1=2+3= 7 to 13	Institutional sectors					Components						
			Banco de España	Other institutional sectors				Direct investment (a)	Portfolio investment excluding BE (b)	Other investment excluding BE (c)	Financial deriva- tives excluding BE (d)	Reserves (e)	BE net position with the Eurosys- tem (f)	Other BE (g)
				Total	Other MFIs	General govern- ment	Other resident sectors							
		2	3= 4 to 6	4	5	6	7	8	9	10	11	12	13	
12		1 750-168 758	170 508	217 378	-43 054	-3 816	-21 120	55 403	144 574	-8 349	2 211	-154 604	-16 366	
13	P	35 138 117 076	-81 939	-45 829	-61 724	25 614	-14 401	-34 529	-34 047	1 039	535	136 688	-20 147	
14	P	21 106 26 662	-5 557	-25 721	-49 126	69 290	9 356	-6 101	-9 921	1 109	3 890	46 973	-24 200	
15	P	21 028 -40 160	61 188	25 307	-65 922	101 803	24 062	682	37 713	-1 269	5 067	-50 929	5 702	
15 J-A	P	-6 107 -8 714	2 607	6 159	-39 459	35 907	9	-5 154	8 853	-1 100	4 658	-13 577	205	
16 J-A	A	7 672 2 804	4 869	-3 292	1 923	6 238	3 921	17 715	-15 482	-1 286	76	2 697	31	
15 Jan	P	-8 981 -1 188	-7 793	11 179	-23 607	4 635	-973	-21 285	14 733	-267	-109	-1 069	-10	
Feb	P	3 486 2 769	717	-5 953	113	6 557	682	5 367	-5 379	47	2 596	632	-459	
Mar	P	4 916 -16 375	21 292	3 949	-5 035	22 378	1 990	14 825	5 051	-574	2 170	-20 065	1 520	
Apr	P	-5 529 6 080	-11 609	-3 016	-10 930	2 337	-1 690	-4 060	-5 552	-306	1	6 926	-847	
May	P	7 761 -1 708	9 469	-8 101	-5 039	22 610	11 582	4 677	-6 758	-32	84	-2 989	1 196	
Jun	P	6 928 -13 196	20 124	14 731	-5 851	11 243	4 657	4 442	11 256	-232	32	-14 489	1 262	
Jul	P	12 076 -66	12 142	-1 988	12 302	1 828	1 015	12 953	-2 058	233	-97	1 203	-1 172	
Aug	P	-6 864 -486	-6 377	6 572	-21 828	8 879	730	-17 314	10 471	-264	131	-158	-459	
Sep	P	5 077 794	4 284	-3 413	-3 791	11 488	4 210	3 514	-3 391	-48	52	2 048	-1 307	
Oct	P	5 245 5 771	-525	7 991	-7 413	-1 103	-1 638	-1 285	1 935	463	60	2 996	2 714	
Nov	P	-7 725 -11 597	3 872	-1 668	5 522	18	-2 284	2 987	2 963	205	97	-13 160	1 465	
Dec	P	4 636 -10 958	15 594	5 025	-364	10 933	5 782	-4 137	14 442	-493	49	-12 803	1 796	
16 Jan	P	-7 541 6 667	-14 208	6 891	-12 955	-8 145	1 543	-13 024	-1 964	-764	39	6 619	9	
Feb	P	-2 980 -12 999	10 019	-8 377	14 055	4 342	2 944	22 810	-15 006	-729	-48	-14 066	1 115	
Mar	P	7 428 -1 032	8 460	3 539	-1 633	6 555	230	2 216	5 942	72	49	-2 750	1 669	
Apr	A	10 765 10 167	597	-5 344	2 456	3 486	-796	5 713	-4 454	135	36	12 895	-2 763	

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.3 Current and capital accounts Breakdown**

EUR millions

	Goods and services					Primary and secondary income (a)			Capital account			Memorandum item				
	Balance	Credits		Debits		Balance	Credits	Debits	Balance	Credits	Debits	Customs statistics (b)		EU flows (c)		
		of which:		of which:								Exports	Imports	Balance	Credits	Debits
		Total	Travel	Total	Travel											
		1=2-4	2	3	4											
12	15 999	319 538	45 268	303 540	12 012	-18 403	63 137	81 540	5 178	6 537	1 359	226 115	257 946	2 210	13 542	11 331
13	P 33 456	329 877	47 164	296 420	12 360	-17 891	60 789	78 680	6 784	8 620	1 836	235 814	252 347	510	12 486	11 976
14	P 25 955	338 848	49 010	312 892	13 572	-15 717	63 655	79 372	4 448	5 042	594	240 035	264 507	-738	10 571	11 309
15	P 25 574	356 898	50 945	331 324	16 024	-10 526	66 536	77 062	5 965	6 771	806	250 241	274 415	656	11 892	11 236
15 J-A	P 5 382	111 007	11 974	105 626	3 988	-7 259	19 095	26 354	1 545	1 680	135	81 891	89 668	-3 562	2 120	5 682
16 J-A	A 6 858	114 238	12 537	107 380	4 823	-5 363	20 216	25 579	771	1 606	836	83 346	88 927	-2 783	2 706	5 489
15 Jan	P 983	25 004	3 054	24 022	940	-1 408	5 101	6 509	141	187	46	17 895	20 491	-760	326	1 086
Feb	P 918	26 358	2 594	25 440	979	-2 926	4 417	7 343	15	48	33	19 860	21 897	-2 524	114	2 638
Mar	P 2 197	31 334	3 082	29 137	1 000	-1 351	4 670	6 021	667	696	29	23 218	24 109	-147	832	979
Apr	P 1 284	28 311	3 244	27 027	1 069	-1 574	4 906	6 480	722	749	27	20 918	23 171	-131	848	980
May	P 3 153	29 607	4 261	26 454	912	-1 726	5 646	7 372	973	1 044	71	21 025	22 683	431	1 429	997
Jun	P 2 367	32 480	4 965	30 114	1 619	-958	5 645	6 602	504	531	27	22 207	24 253	36	751	715
Jul	P 4 715	34 262	6 400	29 547	1 797	-1 827	4 974	6 800	642	781	139	23 508	24 904	452	983	531
Aug	P 2 994	27 043	6 833	24 050	1 792	-1 557	4 308	5 865	901	1 007	107	16 206	19 401	238	985	747
Sep	P 2 154	32 158	5 595	30 004	1 748	-482	4 648	5 130	413	517	104	21 424	23 995	145	551	406
Oct	P 2 961	31 901	5 047	28 939	1 514	-914	5 045	5 959	-5	83	88	22 169	24 058	-558	268	827
Nov	P 1 631	29 820	3 210	28 188	1 417	276	6 455	6 179	119	158	39	21 655	23 505	976	1 938	962
Dec	P 217	28 620	2 662	28 403	1 237	3 919	10 721	6 802	873	971	98	20 155	21 949	2 499	2 867	368
16 Jan	P 725	25 473	3 101	24 748	1 133	-1 400	5 069	6 469	-447	253	700	18 267	20 654	-1 440	246	1 686
Feb	P 1 042	27 403	2 751	26 361	1 217	-2 452	4 931	7 383	813	915	102	20 391	22 152	-901	1 328	2 229
Mar	P 1 936	31 032	3 394	29 096	1 349	-992	4 922	5 914	370	379	10	22 443	23 239	-269	721	990
Apr	A 3 155	30 330	3 291	27 175	1 124	-520	5 294	5 814	35	59	24	22 245	22 882	-173	411	584

See notes at the end of the chapter.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.4 Current account Breakdown of goods and services**

EUR millions

	Goods			Services								
	Balance	Credits	Debits	Balance			Credits			Debits		
				Total	Travel	Non-tourism services	Total	Travel	Non-tourism services	Total	Travel	Non-tourism services
	1=2-3	2	3	4=5+6	5	6	7=8+9	8	9	10=11+12	11	12
<b>11</b>	-44 476	215 967	260 443	42 588	32 220	10 368	93 922	44 712	49 210	51 334	12 492	38 842
<b>12</b>	-29 250	224 195	253 445	45 248	33 257	11 992	95 343	45 268	50 075	50 095	12 012	38 083
<b>13</b>	P -14 197	234 641	248 838	47 654	34 804	12 850	95 236	47 164	48 072	47 582	12 360	35 222
<b>14</b>	P -22 514	238 817	261 331	48 469	35 438	13 032	100 030	49 010	51 021	51 561	13 572	37 989
<b>15</b>	P -22 285	250 569	272 854	47 859	34 920	12 938	106 329	50 945	55 384	58 470	16 024	42 446
<b>12 Q2</b>	-8 127	55 837	63 964	12 182	8 385	3 797	24 151	11 047	13 104	11 969	2 662	9 307
<b>Q3</b>	-7 024	54 506	61 529	15 837	13 218	2 619	29 331	16 999	12 332	13 494	3 780	9 714
<b>Q4</b>	-4 230	58 248	62 479	9 059	6 178	2 881	22 627	9 252	13 375	13 568	3 074	10 494
<b>13 Q1</b>	P -2 666	58 409	61 076	8 045	5 738	2 307	18 723	8 144	10 580	10 678	2 406	8 272
<b>Q2</b>	P -1 629	61 624	63 253	12 534	8 875	3 659	23 982	11 512	12 470	11 449	2 637	8 811
<b>Q3</b>	P -5 119	55 948	61 067	16 929	13 684	3 246	29 460	17 660	11 799	12 530	3 976	8 554
<b>Q4</b>	P -4 783	58 659	63 442	10 146	6 508	3 638	23 071	9 847	13 224	12 925	3 340	9 586
<b>14 Q1</b>	P -5 677	57 905	63 582	8 471	5 961	2 510	19 957	8 511	11 446	11 487	2 551	8 936
<b>Q2</b>	P -5 138	60 180	65 318	12 083	9 080	3 003	24 473	12 092	12 381	12 390	3 011	9 378
<b>Q3</b>	P -6 611	58 586	65 197	17 107	13 756	3 351	31 088	18 261	12 827	13 981	4 505	9 476
<b>Q4</b>	P -5 088	62 146	67 234	10 809	6 641	4 168	24 512	10 146	14 366	13 704	3 506	10 198
<b>15 Q1</b>	P -4 309	61 388	65 698	8 407	5 810	2 597	21 308	8 729	12 578	12 900	2 919	9 981
<b>Q2</b>	P -5 352	64 134	69 486	12 156	8 871	3 285	26 264	12 470	13 794	14 108	3 599	10 509
<b>Q3</b>	P -7 009	60 946	67 955	16 872	13 490	3 382	32 518	18 827	13 691	15 646	5 337	10 309
<b>Q4</b>	P -5 614	64 101	69 715	10 423	6 750	3 674	26 239	10 919	15 320	15 815	4 169	11 647
<b>16 Q1</b>	P -4 722	61 020	65 742	8 425	5 548	2 877	22 888	9 246	13 642	14 463	3 698	10 764

**17. BALANZA DE PAGOS Y POSICION DE INVERSION INTERNACIONAL**  
**A) Balanza de pagos**

	2013	2014	2015
<b>OTROS SERVICIOS: INGRESOS</b>	48 072	51 021	55 384
Transformación de bienes sin traspaso de la propiedad y mantenimiento y reparación	2 823	2 936	3 415
Transporte	12 740	12 543	13 835
Construcción	2 027	1 498	1 285
Seguros y pensiones	1 536	1 641	1 902
Financieros	3 166	2 956	3 176
Cargos por el uso de propiedad intelectual n.i.o.p	885	1 085	1 456
Telecomunicaciones, informática e información	8 545	9 495	9 778
Otros servicios empresariales	15 241	17 248	19 036
I+D	1 149	1 326	1 226
Consultoría profesional y de gestión	4 136	4 490	5 123
Técnicos, relacionados con el comercio y otros servicios empresariales	9 955	11 433	12 688
Personales, culturales y recreativos y bienes y servicios de las AAPP	1 110	1 618	1 501
<b>OTROS SERVICIOS: PAGOS</b>	35 222	37 989	42 446
Transformación de bienes sin traspaso de la propiedad y mantenimiento y reparación	762	912	877
Transporte	9 078	10 036	11 203
Construcción	391	140	122
Seguros y pensiones	1 956	2 158	2 292
Financieros	2 536	2 842	3 451
Cargos por el uso de propiedad intelectual n.i.o.p	3 401	3 372	4 078
Telecomunicaciones, informática e información	4 704	5 013	5 728
Otros servicios empresariales	11 230	12 211	13 326
I+D	621	777	628
Consultoría profesional y de gestión	3 340	3 896	4 440
Técnicos, relacionados con el comercio y otros servicios empresariales	7 269	7 538	8 257
Personales, culturales y recreativos y bienes y servicios de las AAPP	1 165	1 305	1 370

**17.4a. Non-tourism services**  
**Breakdown by type of service**

**17.4a. Servicios no turísticos**  
**Detalle por tipo de servicio**

Millones de euros

2014-II	2014-III	2014-IV	2015-I	2015-II	2015-III	2015-IV	2016-I	
12 381	12 827	14 366	12 578	13 794	13 691	15 320	13 642	<b>OTHER SERVICES: CREDITS</b>
724	735	855	744	859	894	919	801	Manufacturing services on physical inputs owned by others and maintenance and repair services n.i.e
3 159	3 419	3 174	3 037	3 519	3 809	3 470	3 230	Transport
252	318	482	323	290	265	406	359	Construction
416	407	463	442	490	434	536	461	Insurance and pension services
781	691	821	849	794	712	821	762	Financial services
263	299	303	300	310	400	446	365	Charges for the use of intellectual property n.i.e
2 301	2 450	2 500	2 209	2 488	2 396	2 685	2 451	Telecommunications, computer and information services
3 820	4 123	5 488	4 345	4 640	4 408	5 643	4 878	Other business services
274	255	485	275	261	294	395	262	Research and development services
1 081	1 065	1 320	1 019	1 348	1 274	1 482	1 237	Professional and management consulting services
2 464	2 803	3 683	3 050	3 031	2 840	3 766	3 379	Technical, trade-related, and other business services
666	386	281	329	403	374	394	335	Personal, cultural and recreational services and government goods and services
9 378	9 476	10 198	9 981	10 509	10 309	11 647	10 764	<b>OTHER SERVICES: DEBITS</b>
211	225	245	204	243	199	231	195	Manufacturing services on physical inputs owned by others and maintenance and repair services n.i.e
2 391	2 582	2 700	2 682	2 756	2 926	2 839	2 715	Transport
22	37	49	20	28	29	45	25	Construction
522	540	520	604	551	509	629	710	Insurance and pension services
703	706	755	844	911	843	854	807	Financial services
853	761	918	968	1 006	931	1 173	1 167	Charges for the use of intellectual property n.i.e
1 204	1 245	1 411	1 407	1 405	1 320	1 597	1 556	Telecommunications, computer and information services
3 126	3 009	3 273	2 965	3 250	3 210	3 901	3 253	Other business services
171	225	248	110	114	194	210	110	Research and development services
993	964	1 128	972	1 058	1 000	1 410	1 035	Professional and management consulting services
1 963	1 819	1 897	1 882	2 078	2 016	2 281	2 108	Technical, trade-related, and other business services
344	372	327	288	360	343	378	337	Personal, cultural and recreational services and government goods and services

EUR millions

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

## 17. BALANZA DE PAGOS Y POSICION DE INVERSION INTERNACIONAL

### A) Balanza de pagos

	2013	2014	2015
<b>OTROS SERVICIOS: INGRESOS</b>			
TOTAL MUNDIAL	48 072	51 021	55 384
EUROPA	30 103	32 089	35 033
UE-28	25 067	26 367	29 159
ZONA DEL EURO	17 507	18 432	20 651
Alemania	3 917	3 894	4 302
Bélgica	1 324	1 136	1 289
Países Bajos	2 124	2 526	2 676
Francia	4 198	4 203	4 709
Italia	1 582	1 830	2 009
Portugal	1 715	1 796	2 119
Resto Zona del euro	2 647	3 047	3 547
REINO UNIDO	4 838	5 076	5 560
RESTO UE-28	2 723	2 860	2 948
RESTO EUROPA	5 036	5 721	5 874
AMÉRICA	10 863	11 559	12 153
AMÉRICA DEL NORTE Y CENTRAL	6 137	6 491	7 136
AMÉRICA DEL SUR	4 726	5 068	5 017
ÁFRICA	2 360	2 267	2 345
ASIA	4 451	4 812	5 471
OCEANÍA	234	240	330
<b>Pro memoria</b>			
OCDE	34 242	37 038	40 582
OPEP	3 733	3 931	4 009
NICs	959	802	858
ASEAN	728	566	576
<b>OTROS SERVICIOS: PAGOS</b>			
TOTAL MUNDIAL	35 222	37 989	42 446
EUROPA	24 490	27 043	30 329
UE-28	22 354	24 308	27 600
ZONA DEL EURO	17 140	18 498	20 349
Alemania	4 082	4 509	4 819
Bélgica	1 188	1 112	1 401
Países Bajos	1 725	1 813	2 054
Francia	4 673	5 009	5 596
Italia	1 614	1 697	1 891
Portugal	1 129	1 115	1 188
Resto Zona del euro	2 728	3 243	3 400
REINO UNIDO	3 701	4 120	5 181
RESTO UE-28	1 513	1 690	2 070
RESTO EUROPA	2 137	2 735	2 729
AMÉRICA	6 146	6 245	6 830
AMÉRICA DEL NORTE Y CENTRAL	4 220	4 394	4 993
AMÉRICA DEL SUR	1 926	1 851	1 837
ÁFRICA	1 486	1 415	1 356
ASIA	2 523	2 729	3 347
OCEANÍA	150	142	130
<b>Pro memoria</b>			
OCDE	27 928	30 391	34 462
OPEP	1 496	1 435	1 354
NICs	274	338	479
ASEAN	322	339	407

#### 17.4b. Non-tourism services

##### Breakdown by geographical and economic areas

Véanse notas al final del capítulo

**17.4b Servicios no turísticos.**  
**Detalle por zonas económicas y geográficas**

Millones de euros

2014-II	2014-III	2014-IV	2015-I	2015-II	2015-III	2015-IV	2016-I	
								<b>OTHER SERVICES: CREDITS</b>
12 381	12 827	14 366	12 578	13 794	13 691	15 320	13 642	TOTAL WORLD
8 139	7 852	8 900	8 014	8 920	8 519	9 580	8 272	EUROPE
6 474	6 485	7 477	6 539	7 419	7 085	8 116	6 911	EU-28
4 581	4 560	5 115	4 634	5 249	5 068	5 701	5 015	EURO AREA
950	971	1 065	994	1 094	1 020	1 194	964	Germany
286	284	301	258	318	290	422	298	Belgium
641	589	690	507	731	684	754	720	Netherlands
1 043	1 042	1 174	1 160	1 141	1 128	1 280	1 196	France
469	449	506	468	533	536	472	426	Italy
460	460	504	507	516	535	562	525	Portugal
732	767	874	741	915	875	1 016	886	Rest of Euro area
1 253	1 299	1 370	1 274	1 463	1 347	1 476	1 199	UNITED KINGDOM
640	625	992	631	707	670	940	697	REST OF EU-28
1 665	1 367	1 423	1 474	1 500	1 435	1 464	1 362	REST OF EUROPE
2 560	2 917	3 434	2 682	2 925	3 077	3 469	2 933	AMERICA
1 439	1 475	1 967	1 552	1 661	1 815	2 108	1 714	CENTRAL AND NORTH AMERICA
1 121	1 443	1 467	1 130	1 264	1 262	1 361	1 219	SOUTH AMERICA
535	613	622	510	604	612	619	556	AFRICA
1 076	1 377	1 330	1 300	1 262	1 365	1 544	1 811	ASIA
57	55	63	56	75	108	91	64	OCEANIA
9 248	9 122	10 426	9 171	10 196	10 096	11 119	9 656	Memorandum items
829	1 125	1 148	1 047	863	968	1 130	1 449	OECD
178	233	244	201	184	234	239	234	OPEC
145	137	149	138	150	154	134	155	NICs
								ASEAN
								<b>OTHER SERVICES: DEBITS</b>
9 378	9 476	10 198	9 981	10 509	10 309	11 647	10 764	TOTAL WORLD
6 769	6 624	7 181	7 142	7 528	7 390	8 269	7 824	EUROPE
6 125	5 947	6 511	6 346	6 971	6 728	7 554	7 186	EU-28
4 637	4 570	4 972	4 671	5 085	5 062	5 531	5 221	EURO AREA
1 131	1 166	1 195	1 001	1 166	1 274	1 378	1 286	Germany
267	267	300	301	353	359	388	310	Belgium
458	425	499	442	499	468	644	561	Netherlands
1 292	1 164	1 377	1 400	1 392	1 271	1 533	1 364	France
449	402	459	467	539	432	454	473	Italy
263	273	331	276	277	313	322	291	Portugal
777	874	810	784	861	944	812	936	Rest of Euro area
1 060	951	1 124	1 213	1 339	1 187	1 441	1 410	UNITED KINGDOM
427	426	416	462	547	480	581	554	REST OF EU-28
644	676	670	795	557	661	715	638	REST OF EUROPE
1 486	1 644	1 752	1 551	1 731	1 598	1 950	1 555	AMERICA
1 047	1 132	1 225	1 179	1 206	1 185	1 424	1 208	CENTRAL AND NORTH AMERICA
439	512	527	372	525	414	526	347	SOUTH AMERICA
338	340	353	361	308	332	356	389	AFRICA
635	702	780	810	786	841	910	829	ASIA
34	39	35	48	26	25	31	38	OCEANIA
7 565	7 472	8 170	8 101	8 537	8 322	9 502	8 900	Memorandum items
355	368	375	298	302	360	394	298	OECD
75	76	116	120	110	124	124	126	OPEC
72	79	105	93	92	118	104	94	NICs
								ASEAN

EUR millions

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

See notes at the end of the chapter

### 17.5 Current account

#### Breakdown of primary income

Balance	Credits									Debits							
	Total	Investment (b)						Labour	Other primary income (a)	Total	Investment (b)					Labour	Other primary income (a)
		Total	MFIs	General government	Other resident sectors	Labour	Total				MFIs	General government	Other resident sectors				
														of which:			
															Total		
					1=2-9								2=3+7+8	3=4 to 6	4		
-18 359	52 899	45 692	14 871		537	30 284	...	1 218	5 990	71 258	69 371	21 847	10 972	36 552	...	327	1 560
-7 008	49 642	41 970	16 062		275	25 633	...	1 623	6 049	56 650	54 908	16 748	9 529	28 632	...	294	1 447
-4 750	48 005	40 171	13 356		89	26 726	8 232	2 269	5 564	52 755	51 181	12 075	10 895	28 212	1 396	250	1 324
-4 162	50 696	42 844	14 107		80	28 658	9 719	2 349	5 503	54 858	53 070	10 179	12 082	30 809	2 236	274	1 514
-894	51 972	45 067	14 045		95	30 926	12 138	2 385	4 520	52 866	50 822	8 140	12 915	29 767	6 309	285	1 759
-3 566	12 301	11 406	4 146		54	7 206	...	383	513	15 868	15 444	4 374	2 280	8 790	...	79	345
-2 595	9 959	9 400	3 882		36	5 482	...	434	125	12 553	12 159	3 970	2 197	5 991	...	69	326
3 523	17 154	11 717	3 628		46	8 043	...	450	4 987	13 632	13 156	3 469	2 506	7 181	...	72	404
-3 083	9 478	8 673	3 284		25	5 364	1 916	452	353	12 561	12 177	3 555	2 533	6 088	203	55	330
-1 678	11 520	10 639	3 996		21	6 622	2 250	570	310	13 197	12 816	3 298	2 645	6 873	454	64	317
-2 720	9 790	9 055	3 197		21	5 837	1 972	581	154	12 509	12 149	2 625	2 760	6 764	308	64	296
2 731	17 218	11 804	2 880		21	8 903	2 094	667	4 747	14 487	14 039	2 597	2 956	8 486	431	67	381
-1 685	10 820	9 883	3 715		18	6 149	2 116	600	338	12 505	12 104	2 818	2 953	6 333	424	55	346
-4 064	11 230	10 363	3 691		21	6 651	2 539	542	326	15 294	14 880	2 757	2 997	9 126	696	72	342
-3 284	10 117	9 477	3 215		18	6 244	2 588	598	42	13 402	12 947	2 458	3 049	7 441	419	76	379
4 871	18 528	13 121	3 486		22	9 613	2 476	610	4 797	13 657	13 140	2 147	3 082	7 910	697	71	446
-1 108	11 002	10 203	3 780		20	6 403	2 626	548	251	12 110	11 652	2 008	3 094	6 550	1 584	60	397
-2 063	12 450	11 401	3 672		25	7 703	3 446	617	432	14 513	14 007	1 935	3 187	8 885	1 780	74	432
-2 693	10 651	9 972	3 203		21	6 747	3 025	572	107	13 344	12 836	2 411	3 284	7 140	1 439	76	433
4 970	17 870	13 492	3 390		29	10 073	3 042	648	3 730	12 899	12 327	1 785	3 350	7 192	1 507	75	497
-464	11 695	10 592	3 542		20	7 030	3 126	518	585	12 160	11 631	2 331	3 263	6 037	1 276	67	461

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

EUR millions

		Credits					Debits					
		Total	Direct investment	Portfolio investment	Other investment	Reserves	Memorandum item: Debt instruments	Total	Direct investment	Portfolio investment	Other investment	Memorandum item: Debt instruments
		1=2+3+4+5	2	3	4	5	6	7=8+9+10	8	9	10	11
11		45 692	...	...	...	...	...	69 371	...	...	...	...
12		41 970	...	...	...	...	...	54 908	...	...	...	...
13	P	40 171	26 785	9 899	3 279	208	13 045	51 181	17 378	24 928	8 875	35 229
14	P	42 844	28 350	12 032	2 242	221	12 320	53 070	20 243	25 751	7 076	33 942
15	P	45 067	27 620	15 278	1 776	393	13 094	50 822	20 185	25 514	5 123	31 270
12 Q2		11 406	...	...	...	...	...	15 444	...	...	...	...
Q3		9 400	...	...	...	...	...	12 159	...	...	...	...
Q4		11 717	...	...	...	...	...	13 156	...	...	...	...
13 Q1	P	8 673	5 275	2 341	1 006	50	3 536	12 177	3 780	5 905	2 492	9 006
Q2	P	10 639	6 689	2 824	1 073	52	3 563	12 816	4 432	5 817	2 567	8 998
Q3	P	9 055	6 078	2 347	578	52	2 935	12 149	4 087	6 263	1 800	8 122
Q4	P	11 804	8 742	2 387	621	54	3 011	14 039	5 080	6 943	2 016	9 102
14 Q1	P	9 883	6 492	2 642	697	52	2 941	12 104	4 163	5 943	1 997	8 772
Q2	P	10 363	6 527	3 279	506	52	2 991	14 880	5 606	7 476	1 798	8 990
Q3	P	9 477	5 893	3 066	465	53	3 113	12 947	5 073	6 296	1 579	8 166
Q4	P	13 121	9 438	3 045	574	65	3 275	13 140	5 401	6 037	1 702	8 014
15 Q1	P	10 203	6 160	3 396	560	86	3 288	11 652	4 448	5 816	1 388	8 002
Q2	P	11 401	6 586	4 263	454	98	3 395	14 007	5 697	6 962	1 348	7 892
Q3	P	9 972	5 689	3 810	372	101	3 218	12 836	4 854	6 817	1 165	7 662
Q4	P	13 492	9 185	3 809	390	109	3 194	12 327	5 186	5 920	1 221	7 714
16 Q1	P	10 592	6 278	3 707	496	111	3 302	11 631	4 401	5 982	1 248	7 373



**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.6 Current and capital accounts**  
**Breakdown of secondary income and capital account**

EUR millions

		Secondary income (a)								Capital account				
Balance		Credits				Debits				Balance	Credits		Debits	
		Total	General government		Other sectors	Total	General government		Other sectors		of which:			
			Total	of which:			Total	of which:						
														From EU
1=2-6		2=3+5	3	4	5	6=7+9	7	8	9	10=11-13	11	12	13	
11		-13 792	12 526	3 803	1 747	8 723	26 318	13 090	10 208	13 229	4 055	5 612	5 017	1 557
12		-11 395	13 495	3 249	1 623	10 246	24 890	11 442	9 884	13 448	5 178	6 537	5 869	1 359
13	P	-13 141	12 784	2 561	994	10 224	25 926	12 788	10 652	13 138	6 784	8 620	5 928	1 836
14	P	-11 556	12 959	2 768	732	10 191	24 514	11 935	9 795	12 579	4 448	5 042	4 337	594
15	P	-9 633	14 564	3 353	1 426	11 211	24 196	10 921	9 477	13 276	5 965	6 771	5 946	806
12 Q2		-1 977	3 620	1 100	619	2 520	5 597	2 293	1 991	3 304	1 449	1 728	1 644	279
Q3		-2 422	3 237	655	276	2 582	5 659	2 337	2 014	3 322	1 243	1 531	1 359	288
Q4		-2 188	3 724	770	413	2 954	5 912	2 335	1 573	3 577	2 147	2 658	2 359	511
13 Q1	P	-4 191	3 372	673	359	2 699	7 563	4 350	4 190	3 213	1 243	1 817	1 330	575
Q2	P	-3 013	3 027	590	273	2 437	6 039	2 868	2 411	3 171	2 342	2 601	2 445	259
Q3	P	-3 241	2 815	518	131	2 296	6 056	2 854	2 500	3 202	986	1 248	868	262
Q4	P	-2 696	3 571	779	231	2 792	6 267	2 715	1 552	3 552	2 213	2 953	1 285	740
14 Q1	P	-4 365	3 312	790	492	2 522	7 677	4 582	4 256	3 095	1 615	1 661	1 523	46
Q2	P	-2 702	3 457	797	134	2 660	6 159	3 109	2 371	3 050	1 682	1 761	1 639	79
Q3	P	-1 991	2 722	505	50	2 217	4 713	1 662	1 438	3 051	346	717	380	371
Q4	P	-2 498	3 468	677	56	2 791	5 966	2 583	1 730	3 383	805	904	795	98
15 Q1	P	-4 578	3 187	559	233	2 628	7 764	4 658	4 306	3 106	823	931	787	108
Q2	P	-2 194	3 747	930	431	2 817	5 941	2 644	2 260	3 297	2 199	2 324	2 165	124
Q3	P	-1 172	3 279	939	452	2 340	4 451	1 396	1 251	3 055	1 956	2 305	1 959	349
Q4	P	-1 689	4 351	924	310	3 427	6 041	2 222	1 660	3 818	988	1 212	1 034	224
16 Q1	P	-4 379	3 226	848	429	2 379	7 606	3 992	3 754	3 614	736	1 547	1 280	812

See notes at the end of the chapter.

**17. BALANZA DE PAGOS Y POSICION DE INVERSION INTERNACIONAL**  
**A) Balanza de pagos**

**17.6a. Cuenta corriente. Renta secundaria**  
**Remesas de trabajadores. Pagos. Principales países**

Millones de euros

	2012	2013	2014	2015	
<b>TOTAL</b>	6 733	6 171	5 947	6 003	<b>TOTAL</b>
Colombia	1 004	839	730	782	Colombia
Ecuador	779	727	651	634	Ecuador
Rumanía	480	458	468	458	Romania
Bolivia	520	475	420	410	Bolivia
República Dominicana	393	377	364	393	Dominican Republic
Marruecos	336	325	354	375	Morocco

EUR millions

**17.6a. Current account. Secondary income.**  
**Workers' remittances. Debits. Main countries**

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.7 Financial account**  
**Breakdown by functional category**

EUR millions

		Total	Direct investment (a)			Portfolio investment (b) including Banco de España			Other investment (c) including Banco de España			Financial derivatives including Banco de España (d)	Reserves (e)
			Total	NCA	NCL	Total	NCA	NCL	Total	NCA	NCL		
		1=2+5+8+11+12	2=3-4	3	4	5=6-7	6	7	8=9-10	9	10	11	12
12		1 750	-21 120	-1 929	19 191	41 783	-9 862	-51 645	-12 659	48 156	60 815	-8 465	2 211
13	P	35 138	-14 401	19 546	33 947	-44 499	-16 417	28 081	92 435	-46 297	-138 732	1 068	535
14	P	21 106	9 356	34 197	24 841	-9 786	49 272	59 058	16 585	18 589	2 004	1 062	3 890
15	P	21 028	24 062	44 889	20 827	16 680	81 880	65 199	-23 510	13 842	37 353	-1 272	5 067
15 J-A	P	-6 107	9	13 426	13 417	-1 767	48 931	50 697	-7 902	5 014	12 916	-1 105	4 658
16 J-A	A	7 672	3 921	10 337	6 416	22 500	9 406	-13 094	-17 542	2 402	19 944	-1 282	76
15 Jan	P	-8 981	-973	2 279	3 252	-20 380	11 721	32 102	12 749	4 494	-8 255	-267	-109
Feb	P	3 486	682	1 287	605	5 952	11 960	6 009	-5 791	2 450	8 241	47	2 596
Mar	P	4 916	1 990	4 410	2 420	16 065	15 117	-948	-14 734	7 892	22 626	-574	2 170
Apr	P	-5 529	-1 690	5 450	7 140	-3 403	10 131	13 535	-126	-9 823	-9 697	-310	1
May	P	7 761	11 582	10 795	-786	6 943	11 601	4 658	-10 814	-3 806	7 008	-34	84
Jun	P	6 928	4 657	2 407	-2 251	6 324	6 248	-76	-3 853	7 585	11 438	-232	32
Jul	P	12 076	1 015	5 287	4 272	13 087	5 776	-7 311	-2 163	3 585	5 748	234	-97
Aug	P	-6 864	730	2 785	2 055	-16 216	6 229	22 445	8 756	953	-7 803	-264	131
Sep	P	5 077	4 210	2 445	-1 765	4 947	3 613	-1 334	-4 088	8 559	12 647	-44	52
Oct	P	5 245	-1 638	2 355	3 994	398	5 358	4 959	5 962	-5 375	-11 337	462	60
Nov	P	-7 725	-2 284	-1 062	1 222	5 096	6 664	1 568	-10 840	10 135	20 974	205	97
Dec	P	4 636	5 782	6 451	669	-2 132	-12 539	-10 407	1 430	-12 807	-14 238	-494	49
16 Jan	P	-7 541	1 543	2 803	1 260	-11 682	1 093	12 775	3 312	-2 725	-6 037	-754	39
Feb	P	-2 980	2 944	3 016	72	24 866	2 818	-22 049	-30 008	1 684	31 692	-735	-48
Mar	P	7 428	230	3 150	2 920	4 259	4 680	421	2 819	9 448	6 629	72	49
Apr	A	10 765	-796	1 367	2 163	5 056	815	-4 241	6 334	-6 005	-12 340	135	36

See notes at the end of the chapter.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.8 Financial account. Net changes in assets**  
**Breakdown by institutional sector**

EUR millions

		Direct investment (a)			Portfolio investment (b)					Other investment (c)				
		Total	Other monetary financial institutions	Other resident sectors	Total	Banco de España	Other monetary financial institutions	General government	Other resident sectors	Total	Banco de España	Other monetary financial institutions	General government	Other resident sectors
		1=2+3	2	3	4=5 to 8	5	6	7	8	9=10 to 13	10	11	12	13
12		-1 929	-79	-1 850	-9 862	-13 620	22 187	-4 871	-13 559	48 156	8 137	15 184	20 121	4 713
13	P	19 546	-463	20 009	-16 417	-9 969	-9 336	-886	3 775	-46 297	13 075	-71 466	8 470	3 623
14	P	34 197	8 993	25 204	49 272	-3 686	-68	-1 934	54 959	18 589	23 711	-8 728	4 171	-566
15	P	44 889	11 350	33 539	81 880	15 999	-1 325	-3 156	70 362	13 842	13 276	2 551	-1 418	-567
15 J-A	P	13 426	1 608	11 817	48 931	3 387	10 462	-442	35 524	5 014	3 953	1 279	-1 929	1 712
16 J-A	A	10 337	2 890	7 446	9 406	4 784	963	58	3 600	2 402	3 474	1 280	-903	-1 449
15 Jan	P	2 279	823	1 456	11 721	905	5 508	43	5 266	4 494	982	4 992	-15	-1 465
Feb	P	1 287	243	1 044	11 960	584	749	132	10 495	2 450	1 131	2 520	-1 874	674
Mar	P	4 410	45	4 364	15 117	1 240	2 898	-697	11 676	7 892	-148	2 506	-22	5 556
Apr	P	5 450	497	4 953	10 131	657	1 307	81	8 087	-9 823	1 988	-8 740	-18	-3 053
May	P	10 795	288	10 507	11 601	2 266	-166	11	9 490	-3 806	1 586	-6 421	5	1 023
Jun	P	2 407	3 428	-1 022	6 248	1 882	758	53	3 555	7 585	989	5 039	-3	1 561
Jul	P	5 287	2 790	2 497	5 776	134	582	23	5 036	3 585	1 400	2 702	-49	-467
Aug	P	2 785	353	2 432	6 229	1 098	-1 354	1	6 484	953	1 815	1 440	21	-2 322
Sep	P	2 445	510	1 936	3 613	1 434	-709	47	2 842	8 559	664	2 727	-42	5 210
Oct	P	2 355	577	1 778	5 358	1 684	2 277	-7	1 404	-5 375	1 874	-3 489	268	-4 029
Nov	P	-1 062	-317	-745	6 664	2 109	250	16	4 289	10 135	699	8 715	14	706
Dec	P	6 451	2 112	4 339	-12 539	2 006	-13 425	-2 856	1 737	-12 807	297	-9 440	297	-3 961
16 Jan	P	2 803	901	1 902	1 093	1 342	1 658	31	-1 938	-2 725	763	-1 477	-738	-1 273
Feb	P	3 016	632	2 384	2 818	2 056	1 741	19	-999	1 684	839	1 953	-42	-1 066
Mar	P	3 150	535	2 615	4 680	2 043	-1 026	10	3 653	9 448	634	8 184	10	619
Apr	A	1 367	822	545	815	-657	-1 410	-2	2 884	-6 005	1 238	-7 380	-134	271

See notes at the end of the chapter.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.9 Financial account. Direct and portfolio investment**  
**Net changes in assets**  
**MFIs and General government**

EUR millions

		Portfolio investment (a)									
		Direct investment									
		MFIs	Banco de España			Other monetary financial institutions				General government	
		Total	Debt securities			Total	Equity and investment fund shares	Debt securities (b)			of which:
			Total	Long-term	Short-term			Total	Long-term	Short-term	Debt securities Long-term
1		2=3+4	3	4	5=6+7	6	7=8+9	8	9	10	11
11		17 443	4 730	4 378	352	-7 822	-2 307	-5 515	-4 606	-909	-1 101
12		-79	-13 620	-13 152	-468	22 187	-624	22 811	14 946	7 866	-4 871
13	P	-463	-9 969	-9 971	1	-9 336	665	-10 001	-6 368	-3 633	-886
14	P	8 993	-3 686	-3 688	2	-68	2 568	-2 636	-439	-2 197	-1 934
15	P	11 350	15 999	15 996	3	-1 325	1 778	-3 103	-2 629	-474	-3 156
12 Q2		557	-2 916	-2 916	-	-5 733	-528	-5 205	-4 353	-852	-513
Q3		-2 486	-3 003	-3 003	-	-2 167	-345	-1 822	-4 705	2 883	-2 350
Q4		356	-3 038	-3 038	-	21 782	-246	22 028	16 339	5 689	-1 666
13 Q1	P	-318	-2 350	-2 350	-	1 807	363	1 443	-600	2 043	-229
Q2	P	310	-2 289	-2 289	-	-3 513	673	-4 186	-3 800	-386	-640
Q3	P	160	-3 638	-3 638	1	-3 158	-485	-2 673	-3 683	1 010	-15
Q4	P	-616	-1 693	-1 694	1	-4 473	113	-4 585	1 715	-6 301	-2
14 Q1	P	4 701	-167	-168	0	8 258	541	7 717	7 059	658	-2
Q2	P	1 382	-2 235	-2 235	1	-3 317	-1 250	-2 067	-871	-1 196	-1 302
Q3	P	-1 118	-1 416	-1 417	1	5 178	1 595	3 583	4 557	-974	-628
Q4	P	4 028	133	132	0	-10 187	1 682	-11 869	-11 184	-685	-2
15 Q1	P	1 111	2 730	2 729	1	9 154	-789	9 944	8 613	1 331	-522
Q2	P	4 214	4 805	4 804	1	1 899	1 395	504	1 013	-510	144
Q3	P	3 653	2 666	2 665	1	-1 481	-335	-1 146	-2 476	1 330	70
Q4	P	2 372	5 798	5 797	1	-10 898	1 506	-12 405	-9 779	-2 625	-2 848
16 Q1	P	2 068	5 441	5 440	1	2 373	108	2 265	1 392	873	60

See notes at the end of the chapter.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.10 Financial account. Direct and portfolio investment**  
**Net changes in assets**  
**Other resident sectors**

EUR millions

Other resident sectors										
Direct investment					Portfolio investment					
Total		of which:	Equity	Debt instruments	Total		of which:	Equity and investment fund shares	Debt securities	
1=3+4	2	NMFIs	3	4	5=7+8	6	NMFIs	7	Total	Long-term
									8=9+10	9
11		15 077	...	1 871	13 205	-33 020	...	-6 892	-26 128	-25 104
12		-1 850	...	-759	-1 091	-13 559	...	7 090	-20 649	-21 201
13	P	20 009	3 192	18 769	1 241	3 775	978	13 708	-9 933	-7 714
14	P	25 204	2 588	16 661	8 544	54 959	47 761	34 629	20 331	18 836
15	P	33 539	4 292	23 574	9 965	70 362	56 647	50 260	20 102	21 122
12 Q2		2 366	...	2 562	-197	-2 567	...	2 086	-4 653	-4 945
Q3		1 645	...	3 422	-1 777	-2 804	...	1 012	-3 816	-3 267
Q4		-3 764	...	-5 733	1 969	-3 159	...	2 024	-5 184	-6 595
13 Q1	P	7 049	637	7 969	-920	-761	-3 186	4 655	-5 416	-3 605
Q2	P	3 955	1 076	4 835	-880	-59	-942	3 773	-3 832	-3 414
Q3	P	4 026	614	2 493	1 532	84	2 428	1 329	-1 245	-1 940
Q4	P	4 979	864	3 471	1 508	4 511	2 678	3 951	560	1 245
14 Q1	P	10 176	941	3 484	6 692	11 657	9 162	7 543	4 114	3 936
Q2	P	7 482	2 180	5 028	2 454	10 664	10 844	9 520	1 145	802
Q3	P	7 221	-20	8 388	-1 167	13 508	10 665	7 889	5 619	5 173
Q4	P	325	-513	-239	564	19 130	17 091	9 677	9 453	8 926
15 Q1	P	6 864	1 025	4 110	2 754	27 437	19 473	16 745	10 692	10 564
Q2	P	14 438	1 216	13 430	1 008	21 132	18 907	17 186	3 945	4 432
Q3	P	6 864	809	3 953	2 912	14 363	12 169	9 216	5 147	5 990
Q4	P	5 372	1 241	2 081	3 291	7 430	6 098	7 112	318	136
16 Q1	P	6 901	1 344	4 718	2 184	716	2 297	204	513	856

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**
**A) Balance of payments**
**17.11 Financial account. Other investment**
**Net changes in assets**
**Breakdown by institutional sector**
*EUR millions*

		General government				Other resident sectors				Monetary financial institutions							
		Total	Total	Loans	Currency and deposits	Other financial assets (a)	Total of which:	Loans	Currency and deposits	Other financial assets	Total	Banco de España	Other monetary financial institutions				
													Total	Loans	Currency and deposits	Other financial assets (a)	
1=2+6+11		2=3+5	3	4	5	6=8+10	7	8	9	10	11=12+13	12	13=14 to 16	14	15	16	
11		33 962	6 855	5 932	92	831	9 929	...	-531	10 103	357	17 177	68	17 109	2 989	12 758	1 362
12		48 156	20 121	15 769	293	4 059	4 713	...	-161	4 832	42	23 322	8 137	15 184	823	15 197	-835
13	P	-46 297	8 470	4 759	1	3 711	3 623	304	734	-197	3 086	-58 391	13 075	-71 466	-1 836	-62 856	-6 774
14	P	18 589	4 171	932	-5	3 244	-566	-1 447	191	-4 923	4 167	14 984	23 711	-8 728	-1 480	-11 067	3 819
15	P	13 842	-1 418	-1 260	-0	-158	-567	-940	-320	-1 257	1 010	15 827	13 276	2 551	3 703	6 553	-7 705
12 Q2		37 830	5 790	5 712	-2	80	6 979	...	-36	6 676	339	25 060	-1 463	26 524	-137	26 132	529
Q3		-25 246	-3	294	7	-305	-384	...	-24	-187	-173	-24 859	3 016	-27 876	3 351	-33 587	2 360
Q4		10 885	13 314	4 495	299	8 520	-838	...	211	-1 049	-0	-1 590	5 427	-7 017	-1 687	-2 098	-3 232
13 Q1	P	-3 073	-3 868	665	-2	-4 530	-611	928	118	-2 451	1 721	1 406	651	755	2 439	-988	-696
Q2	P	-12 716	4 803	2 827	-2	1 978	1 495	370	124	432	938	-19 015	2 909	-21 923	445	-17 958	-4 410
Q3	P	-25 381	311	404	-0	-93	2 343	143	409	1 281	652	-28 035	5 459	-33 494	-2 080	-30 694	-720
Q4	P	-5 127	7 223	863	5	6 355	397	-1 138	82	541	-226	-12 747	4 056	-16 803	-2 640	-13 216	-947
14 Q1	P	6 832	-4 130	-32	7	-4 105	1 620	-14	-14	-524	2 158	9 342	10 115	-773	-1 137	-923	1 286
Q2	P	26 370	2 971	965	-7	2 012	5 301	536	479	4 653	169	18 098	3 462	14 636	-2 169	15 900	905
Q3	P	-3 246	-256	13	-4	-266	-4 105	-825	-387	-4 526	808	1 116	5 920	-4 804	820	-6 534	910
Q4	P	-11 367	5 587	-15	-0	5 602	-3 382	-1 144	113	-4 527	1 033	-13 572	4 214	-17 786	1 005	-19 511	719
15 Q1	P	14 837	-1 911	-1 466	0	-445	4 765	1 966	2 134	4 050	-1 419	11 983	1 965	10 019	-987	8 799	2 207
Q2	P	-6 044	-16	-31	-0	15	-469	-1 370	-1 568	883	217	-5 559	4 563	-10 122	2 648	-10 550	-2 220
Q3	P	13 097	-70	-49	-0	-22	2 421	2 892	2 880	792	-1 251	10 747	3 879	6 868	-396	8 418	-1 154
Q4	P	-8 048	580	286	-	294	-7 284	-4 428	-3 766	-6 981	3 463	-1 344	2 870	-4 214	2 438	-114	-6 538
16 Q1	P	8 407	-769	-55	0	-715	-1 720	-38	-368	205	-1 557	10 896	2 236	8 660	-771	785	8 646

See notes at the end of the chapter.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**
**A) Balance of payments**
**17.12 Financial account. Net changes in liabilities**
**Breakdown by institutional sector**
*EUR millions*

		Direct investment (a)			Portfolio investment (b)				Other investment (c)				
		Total	Other monetary financial institutions	Other resident sectors	Total	Other monetary financial institutions	General government	Other resident sectors	Total	Banco de España	Other monetary financial institutions	General government	Other resident sectors
		1=2+3	2	3	4=5+6+7	5	6	7	8=9 to 12	9	10	11	12
<b>12</b>		19 191	2 825	16 366	-51 645	-40 908	3 043	-13 780	60 815	165 370	-150 802	55 248	-9 001
<b>13</b>	P	33 947	1 129	32 818	28 081	-8 016	62 274	-26 177	-138 732	-113 407	-30 892	6 954	-1 388
<b>14</b>	P	24 841	2 349	22 492	59 058	17 012	49 763	-7 717	2 004	-2 794	7 785	1 714	-4 701
<b>15</b>	P	20 827	836	19 991	65 199	11 490	71 362	-17 653	37 353	74 500	-26 230	-9 991	-926
<b>15 J-A</b>	P	13 417	-37	13 455	50 697	10 450	41 184	-937	12 916	20 707	-3 842	-4 088	139
<b>16 J-A</b>	A	6 416	-131	6 546	-13 094	-5 458	-2 114	-5 523	19 944	5 535	14 437	-646	618
<b>15 Jan</b>	P	3 252	-82	3 334	32 102	8 228	23 680	1 993	-8 255	2 966	-8 074	-33	-3 114
<b>Feb</b>	P	605	-307	912	6 009	4 120	-615	2 503	8 241	1 542	5 443	-1 240	2 496
<b>Mar</b>	P	2 420	220	2 200	-948	-3 497	7 187	-4 638	22 626	19 637	4 643	-2 867	1 213
<b>Apr</b>	P	7 140	131	7 009	13 535	1 599	10 932	1 004	-9 697	-3 438	-5 853	51	-456
<b>May</b>	P	-786	164	-950	4 658	1 734	4 437	-1 513	7 008	5 643	-148	620	893
<b>Jun</b>	P	-2 251	-523	-1 727	-7 311	-1 449	6 443	-5 070	11 438	16 098	-3 869	-540	-250
<b>Jul</b>	P	4 272	225	4 048	-7 311	357	-9 243	1 574	5 748	1 504	7 635	-3 084	-307
<b>Aug</b>	P	2 055	252	1 803	22 445	3 267	21 543	-2 364	-7 803	3 530	-9 602	307	-2 039
<b>Sep</b>	P	-1 765	20	-1 785	-1 334	-2 026	3 817	-3 126	12 647	1 361	8 014	-17	3 289
<b>Oct</b>	P	3 994	-61	4 054	4 959	-649	7 616	-2 008	-11 337	-2 153	-7 914	55	-1 324
<b>Nov</b>	P	1 222	56	1 166	1 568	5 051	-5 600	2 117	20 974	14 502	5 210	113	1 149
<b>Dec</b>	P	669	741	-72	-10 407	-5 245	1 164	-6 326	-14 238	13 309	-21 714	-3 357	-2 476
<b>16 Jan</b>	P	1 260	16	1 244	12 775	-6 202	12 835	6 142	-6 037	-4 513	378	-585	-1 317
<b>Feb</b>	P	72	-28	100	-22 049	-2 063	-14 196	-5 789	31 692	15 840	14 796	121	935
<b>Mar</b>	P	2 920	121	2 799	421	3 067	1 438	-4 084	6 629	3 758	967	216	1 688
<b>Apr</b>	A	2 163	-240	2 403	-4 241	-260	-2 190	-1 791	-12 340	-9 551	-1 704	-398	-688

See notes at the end of the chapter.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.13 Financial account. Direct and portfolio investment**  
**Net changes in liabilities**  
**MFIs and General government**

EUR millions

		Monetary financial institutions						General government		
		Direct investment		Portfolio investment				Portfolio investment		
				Equity and investment fund shares	Debt securities			Debt securities		
		Total	Total			Total	Long-term	Short-term	Total	Long-term
		1	2=3+4	3	4=5+6	5	6	7=8+9	8	9
11		2 260	-32 799	-1 775	-31 024	-23 582	-7 441	-10 965	-3 953	-7 012
12		2 825	-40 908	3 740	-44 649	-43 201	-1 448	3 043	2 123	920
13	P	1 129	-8 016	4 483	-12 499	-12 097	-402	62 274	53 287	8 987
14	P	2 349	17 012	11 668	5 344	3 586	1 758	49 763	20 986	28 777
15	P	836	11 490	12 093	-603	-2 640	2 037	71 362	66 822	4 539
12 Q2		-34	-23 686	-2 423	-21 262	-20 609	-654	-12 937	-7 214	-5 723
Q3		117	-9 042	2 643	-11 685	-11 069	-616	14 214	9 635	4 579
Q4		1 924	3 357	2 071	1 286	1 358	-72	24 884	17 601	7 283
13 Q1	P	1	-1 265	-735	-530	-184	-347	6 422	9 574	-3 152
Q2	P	208	-5 817	-2 140	-3 677	-3 533	-144	-1 271	-2 233	963
Q3	P	1 388	-4 162	3 833	-7 995	-7 968	-27	17 355	16 212	1 143
Q4	P	-468	3 228	3 524	-296	-411	115	39 768	29 734	10 034
14 Q1	P	2 232	9 823	3 899	5 924	5 656	268	4 069	147	3 922
Q2	P	842	3 423	3 804	-381	-622	241	25 307	9 795	15 512
Q3	P	-1	1 128	660	467	30	438	-13 383	-16 320	2 937
Q4	P	-724	2 638	3 304	-666	-1 478	812	33 770	27 364	6 406
15 Q1	P	-169	8 852	8 656	196	-716	912	30 252	32 770	-2 518
Q2	P	-228	1 884	4 317	-2 433	-1 431	-1 002	21 812	19 531	2 281
Q3	P	497	1 598	-1 401	2 999	1 425	1 574	16 117	13 460	2 657
Q4	P	736	-844	521	-1 365	-1 918	553	3 180	1 061	2 120
16 Q1	P	109	-5 198	-1 093	-4 104	-4 782	677	77	5 384	-5 308

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.14 Financial account. Direct and portfolio investment**  
**Net changes in liabilities**  
**Other resident sectors**

EUR millions

		Other resident sectors								
		Direct investment				Portfolio investment				
		of which:		Equity	Debt instruments	of which:		Equity and investment fund shares	Debt securities	
		Total	NMFIs			Total	NMFIs		Long-term	Short-term
		1=3+4	2	3	4	5=7+8+9	6	7	8	9
11		21 035	...	23 897	-2 862	-24 430	...	5 285	-23 727	-5 989
12		16 366	...	26 719	-10 353	-13 780	...	3 964	-18 137	394
13	P	32 818	1 874	30 284	2 534	-26 177	-34 461	2 628	-27 041	-1 764
14	P	22 492	-180	17 977	4 515	-7 717	-23 238	9 712	-19 055	1 627
15	P	19 991	-678	19 504	487	-17 653	-28 983	7 498	-26 386	1 236
12 Q2		-397	...	6 552	-6 949	-20 887	...	890	-19 002	-2 775
Q3		1 106	...	3 789	-2 683	-6 942	...	1 838	-6 925	-1 855
Q4		11 348	...	11 214	134	15 657	...	1 802	12 085	1 770
13 Q1	P	12 181	-125	9 610	2 571	-6 066	-6 453	207	-7 687	1 413
Q2	P	7 360	762	6 935	425	-8 165	-9 337	-1 812	-6 607	254
Q3	P	3 938	-476	4 803	-866	-4 372	-7 890	2 639	-6 930	-81
Q4	P	9 339	1 713	8 936	403	-7 573	-10 781	1 594	-5 817	-3 350
14 Q1	P	7 460	353	3 954	3 506	-12 102	-9 688	-5 591	-7 489	978
Q2	P	7 335	1 946	4 827	2 508	5 953	440	4 141	1 545	267
Q3	P	13 719	-1 830	6 367	7 352	-3 126	-9 893	5 559	-8 883	198
Q4	P	-6 022	-650	2 828	-8 851	1 559	-4 097	5 603	-4 228	184
15 Q1	P	6 446	1 546	2 924	3 522	-1 941	-10 045	6 596	-11 293	2 756
Q2	P	4 331	-94	6 580	-2 248	-5 579	-12 177	6 772	-8 580	-3 772
Q3	P	4 066	-2 051	4 333	-267	-3 916	-1 664	2 177	-3 074	1 335
Q4	P	5 148	-80	5 668	-520	-6 217	-5 097	-3 694	-3 440	916
16 Q1	P	4 143	576	3 236	907	-3 732	-9 572	4 082	-8 309	496

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.15 Financial account. Other investment**  
**Net changes in liabilities**  
**Breakdown by institutional sector**  
*EUR millions*

		General government			Other resident sectors				Monetary financial institutions					
		Total	Loans	Other financial liabilities	of which:		Loans	Other financial liabilities (a)	Total	Banco de España	Other monetary financial institutions			
					Total	NMFIs					Total	Deposits	Other financial liabilities (a)	
1=2+5+9	2=3+4	3	4	5=7+8	6	7	8	9=10+11	10	11=12+13	12	13		
11		115 990	2 495	2 288	207	8 372	...	6 107	2 265	105 123	124 056	-18 933	-18 933	-
12		60 815	55 248	54 943	305	-9 001	...	-10 266	1 265	14 568	165 370	-150 802	-150 802	-
13	P	-138 732	6 954	6 930	24	-1 388	1 422	1 441	-2 829	-144 299	-113 407	-30 892	-30 421	-471
14	P	2 004	1 714	1 999	-284	-4 701	533	-5 762	1 061	4 990	-2 794	7 785	7 320	465
15	P	37 353	-9 991	-9 974	-17	-926	1 033	-2 861	1 935	48 270	74 500	-26 230	-24 820	-1 410
12 Q2		92 397	5 643	5 627	16	-1 668	...	-1 817	149	88 422	132 386	-43 964	-43 964	-
Q3		-44 253	366	366	-	44	...	-505	549	-44 662	-8 279	-36 383	-36 383	-
Q4		-47 563	43 769	43 480	289	-9 149	...	-9 566	417	-82 183	-59 792	-22 391	-22 391	-
13 Q1	P	-5 445	2 269	2 551	-282	-475	2 582	850	-1 324	-7 239	-40 152	32 913	33 682	-769
Q2	P	-19 685	2 729	2 730	-2	-1 310	-194	-1 619	309	-21 104	-12 333	-8 770	-9 500	730
Q3	P	-51 588	1 840	1 842	-2	1 696	641	2 576	-880	-55 124	-9 709	-45 415	-45 262	-153
Q4	P	-62 015	117	-193	310	-1 299	-1 607	-365	-935	-60 832	-51 213	-9 619	-9 341	-278
14 Q1	P	24 440	-101	181	-281	-356	1 075	-1 107	751	24 896	22 393	2 503	2 145	359
Q2	P	-14 108	1 420	1 416	4	-1 188	-901	-1 830	642	-14 340	-14 692	353	-1 084	1 437
Q3	P	19 581	-736	-732	-4	1 172	1 266	1 528	-356	19 144	7 336	11 808	12 467	-659
Q4	P	-27 909	1 131	1 134	-3	-4 330	-906	-4 353	23	-24 710	-17 831	-6 879	-6 208	-672
15 Q1	P	22 613	-4 139	-4 139	-0	595	120	-1 272	1 867	26 157	24 146	2 011	2 893	-882
Q2	P	8 749	130	130	0	187	-114	-405	592	8 432	18 302	-9 871	-11 034	1 163
Q3	P	10 592	-2 794	-2 784	-10	943	1 449	939	5	12 442	6 395	6 047	7 126	-1 079
Q4	P	-4 601	-3 189	-3 182	-7	-2 651	-422	-2 123	-528	1 239	25 657	-24 418	-23 806	-612
16 Q1	P	32 284	-248	-239	-9	1 306	127	108	1 198	31 226	15 085	16 141	15 697	444

See notes at the end of the chapter.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.21 Summary**

*End-of-period positions*

*EUR billions*

		Net IIP (A-L)	Total, excluding Banco de España											Banco de España				
			Net IIP excluding Banco de España (A-L)	Direct investment			Portfolio investment			Other investment			Financial derivatives. Net position (A-L)	Banco de España Net position (A-L)	Reserves (a)	Net position with the Euro-system	Other	
				Net position (A-L)	Assets	Liabilities	Net position (A-L)	Assets	Liabilities	Net position (A-L)	Assets	Liabilities						
		1=2+13	2=3+6+9+12	3=4-5	4	5	6=7-8	7	8	9=10-11	10	11	12	13=14 to 16	14	15	16	
08		-896	-939	-49	454	503	-596	362	958	-287	352	639	-6	43	15	-38	67	
09		-1 009	-1 058	-51	478	529	-683	385	1 068	-323	321	643	-1	49	20	-29	58	
10		-957	-1 000	-32	513	545	-621	325	946	-349	315	664	3	42	24	-31	49	
11		-984	-926	-27	525	552	-572	271	842	-333	323	656	6	-58	36	-144	49	
12	Q1	-972	-811	-27	525	552	-510	283	792	-277	340	617	3	-160	36	-244	47	
	Q2	-957	-665	-33	523	556	-426	267	693	-210	373	583	5	-292	41	-378	44	
	Q3	-972	-689	-38	512	550	-451	267	718	-202	339	541	3	-284	40	-366	42	
	Q4	-939	-717	-19	536	555	-498	293	791	-204	359	563	5	-222	38	-298	38	
13	Q1	P -961	-778	-35	533	567	-505	301	806	-243	357	600	5	-183	40	-257	35	
	Q2	P -953	-779	-51	506	557	-488	298	786	-244	348	592	5	-174	35	-240	30	
	Q3	P -988	-826	-61	495	556	-538	302	839	-232	317	549	5	-163	35	-221	23	
	Q4	P -992	-882	-72	504	576	-592	310	902	-223	316	539	5	-110	34	-162	18	
14	Q1	P -1 002	-880	-57	522	580	-595	337	932	-230	311	541	2	-122	34	-165	9	
	Q2	P -1 008	-903	-59	527	586	-637	353	990	-208	334	542	0	-105	35	-144	4	
	Q3	P -997	-891	-57	544	602	-606	375	981	-228	330	558	-0	-106	37	-140	-2	
	Q4	P -995	-918	-52	555	607	-632	380	1 012	-231	321	553	-3	-77	41	-114	-4	
15	Q1	P -1 025	-939	-28	586	614	-685	432	1 117	-221	339	560	-5	-86	51	-135	-3	
	Q2	P -990	-891	-30	587	616	-637	441	1 079	-223	327	549	-2	-98	49	-145	-2	
	Q3	P -983	-885	-52	567	620	-619	435	1 054	-216	337	553	1	-98	49	-142	-5	
	Q4	P -975	-861	-46	580	626	-605	446	1 050	-208	319	527	-2	-114	50	-165	1	
16	Q1	P -990	-869	-53	578	630	-589	436	1 025	-219	323	542	-9	-121	49	-175	5	

See notes at the end of the Chapter.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.22 Assets**  
**Breakdown by functional category and financial instrument**

End-of-period positions

EUR billions

	Total	Direct investment			Portfolio investment, including Banco de España					Other investment, including Banco de España					Financial derivatives	Reserves	
		Total	Equity	Debt instruments	Total, excluding Banco de España				Banco de España	Total, excluding Banco de España				Banco de España			
					Total	Equity and investment fund shares	Debt securities. Long term	Debt securities. Short term		Total	Loans	Currency and deposits	Other assets (a)				
	1=2+5+9+10+14+15+16	2=3+4	3	4	5=6 to 8	6	7	8	9	10=11 to 13	11	12	13	14	15	16	
08		1 361	454	394	60	362	68	282	11	66	352	70	251	31	5	108	15
09		1 354	478	404	73	385	86	288	11	61	321	72	219	30	13	77	20
10		1 345	513	450	63	325	103	217	5	52	315	79	204	32	21	95	24
11		1 380	525	458	67	271	88	178	4	52	323	88	199	36	32	140	36
12	Q1	1 399	525	458	66	283	96	183	4	50	340	92	217	31	33	133	36
	Q2	1 436	523	453	70	267	94	169	3	47	373	110	223	40	32	153	41
	Q3	1 395	512	444	68	267	99	162	6	45	339	97	207	35	35	157	40
	Q4	1 466	536	451	85	293	105	175	13	43	359	88	200	71	40	157	38
13	Q1	P 1 459	533	451	82	301	114	173	13	41	357	91	197	68	41	148	40
	Q2	P 1 398	506	426	80	298	120	166	12	38	348	95	187	66	44	128	35
	Q3	P 1 357	495	414	81	302	126	161	14	35	317	93	158	66	49	125	35
	Q4	P 1 355	504	424	80	310	137	166	7	33	316	91	153	72	53	105	34
14	Q1	P 1 404	522	434	88	337	146	184	8	34	311	89	152	70	63	103	34
	Q2	P 1 457	527	437	91	353	156	190	7	32	334	89	173	73	67	109	35
	Q3	P 1 508	544	458	87	375	166	202	7	31	330	91	165	75	73	119	37
	Q4	P 1 525	555	466	88	380	175	198	6	31	321	94	141	86	77	120	41
15	Q1	P 1 661	586	492	94	432	204	219	8	34	339	97	158	85	79	140	51
	Q2	P 1 636	587	492	95	441	217	217	7	38	327	97	147	83	83	111	49
	Q3	P 1 635	567	470	97	435	211	217	8	41	337	99	157	81	87	119	49
	Q4	P 1 641	580	478	102	446	226	215	5	46	319	98	150	71	90	109	50
16	Q1	P 1 646	578	474	104	436	215	216	6	53	323	95	150	77	92	115	49

See notes at the end of the Chapter.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.23 Assets**  
**Portfolio investment**  
**Breakdown by institutional sector**

End-of-period positions

EUR millions

	Equity and investment fund shares				Debt securities Long-term						Debt securities Short-term					
	Total	Other MFIs	Other resident sectors		Total	Banco de España	Other MFIs	General government	Other resident sectors		Total	Banco de España	Other MFIs	General government	Other resident sectors	
			Total	NMFIs					Total	NMFIs					Total	NMFIs
	1=2+3	2	3	4	5=6to9	6	7	8	9	10	11=12to15	12	13	14	15	16
08	68 141	11 114	57 026	...	346 294	63 858	83 804	26 225	172 407	...	13 315	2 309	2 231	-	8 775	...
09	86 248	8 834	77 414	...	348 231	60 233	93 325	14 113	180 560	...	10 952	366	5 562	0	5 024	...
10	103 072	6 552	96 519	...	268 592	52 076	62 756	8 421	145 339	...	5 518	97	2 429	0	2 992	...
11	88 024	4 275	83 749	...	230 387	51 920	59 120	7 688	111 658	...	4 695	468	1 747	20	2 460	...
12	96 133	5 132	91 002	...	232 504	49 878	66 936	7 222	108 468	...	3 755	-	1 970	-	1 786	...
Q1	94 415	4 235	90 180	...	215 741	46 665	62 699	6 780	99 597	...	3 250	-	1 093	-	2 156	...
Q2	99 124	4 288	94 836	...	207 167	45 242	58 796	4 625	98 503	...	5 684	-	4 185	7	1 493	...
Q3	104 500	3 829	100 671	...	218 225	42 850	75 867	2 146	97 362	...	13 259	-	9 441	789	3 029	...
Q4																
13	P 114 446	4 236	110 210	51 293	213 768	40 536	75 943	2 603	94 686	75 574	13 024	-	11 565	-	1 459	1 242
Q1	P 119 564	4 333	115 231	53 113	204 197	37 961	72 496	1 957	91 782	73 784	12 150	-	11 127	-	1 023	783
Q2	P 126 456	5 240	121 216	57 187	195 750	34 648	68 492	1 930	90 680	74 512	13 955	-	12 258	-	1 697	1 463
Q3	P 137 294	7 604	129 691	62 876	199 031	33 274	70 568	1 889	93 299	77 576	6 926	-	5 870	-	1 056	801
Q4																
14	P 145 707	8 438	137 269	65 358	217 275	33 717	81 147	1 905	100 506	84 565	7 670	-	6 378	-	1 292	1 127
Q1	P 155 849	7 490	148 359	71 408	221 928	31 816	82 177	638	107 297	91 525	6 976	-	5 235	-	1 741	1 587
Q2	P 166 331	9 313	157 019	76 142	232 267	30 581	89 141	102	112 444	97 341	6 513	-	4 360	-	2 153	1 973
Q3	P 175 498	11 536	163 962	80 741	228 994	30 682	79 557	985	117 770	102 840	6 173	-	3 643	-	2 530	2 382
Q4																
15	P 204 357	11 457	192 900	98 637	252 618	33 714	85 816	441	132 647	118 522	8 272	-	5 396	7	2 869	2 667
Q1	P 216 847	11 650	205 196	111 339	254 919	37 675	83 815	540	132 889	118 945	7 271	-	4 965	10	2 295	2 098
Q2	P 210 514	9 974	200 540	109 785	257 804	40 678	79 632	615	136 880	124 180	7 665	-	6 248	9	1 408	1 221
Q3	P 225 503	11 923	213 580	116 377	261 544	46 476	71 291	607	143 171	128 703	5 171	-	3 586	9	1 576	1 044
Q4																
16	P 214 584	11 126	203 458	110 272	268 918	52 801	73 196	701	142 221	129 642	5 633	-	4 427	8	1 198	1 015
Q1																

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.24 Assets**  
**Other investment**  
**Breakdown by institutional sector**

End-of-period positions

EUR millions

	Loans					Deposits					Other financial assets (a)	
	Total	MFIs	General government	Other resident sectors		Total	Banco de España	Other MFIs	Other resident sectors		Total	of which:
				Total	of which:				Total	of which:		
												NMFIs
	1=2to4	2	3	4	5	6=7to9	7	8	9	10	11	12
08	69 786	61 742	5 872	2 171	...	255 394	4 352	189 955	61 087	...	31 408	11 226
09	71 528	62 768	6 112	2 648	...	231 768	12 460	171 638	47 671	...	30 402	9 995
10	78 735	66 519	8 977	3 238	...	223 993	20 146	160 101	43 745	...	33 024	9 991
11	87 766	69 652	14 941	3 173	...	230 721	31 241	161 212	38 268	...	36 676	9 667
12 Q1	91 647	68 470	20 079	3 098	...	249 212	32 480	179 600	37 132	...	32 098	9 121
Q2	110 456	81 225	25 993	3 238	...	253 579	30 829	181 842	40 908	...	40 751	9 789
Q3	96 725	67 269	26 189	3 267	...	240 728	33 885	167 781	39 062	...	36 127	9 952
Q4	88 022	53 779	30 501	3 742	...	238 678	39 001	162 472	37 206	...	72 152	38 360
13 Q1	P 91 430	56 340	31 221	3 869	1 738	237 221	39 791	162 541	34 889	3 768	68 883	40 290
Q2	P 94 734	56 714	33 969	4 051	1 945	229 867	42 610	152 185	35 073	3 788	67 300	41 154
Q3	P 92 896	54 168	34 273	4 455	1 876	205 969	47 977	122 479	35 514	3 836	67 388	42 073
Q4	P 90 674	51 218	35 042	4 414	2 079	205 039	52 031	117 169	35 839	3 870	73 181	42 427
14 Q1	P 89 440	50 099	35 002	4 339	2 110	213 681	61 910	116 294	35 477	3 831	70 944	42 788
Q2	P 88 911	48 087	35 992	4 832	2 459	238 141	65 381	132 408	40 352	4 358	74 017	42 916
Q3	P 90 936	50 077	36 354	4 505	2 277	236 023	71 301	127 743	36 979	3 994	75 914	44 075
Q4	P 94 186	51 630	36 858	5 698	3 693	216 125	75 523	108 941	31 661	3 419	87 777	54 148
15 Q1	P 96 527	52 844	35 744	7 939	5 089	235 148	77 532	120 801	36 815	3 976	86 491	50 943
Q2	P 96 693	54 662	35 581	6 451	3 736	228 898	82 095	109 274	37 529	4 053	84 379	51 052
Q3	P 99 018	54 197	35 532	9 288	6 573	243 278	85 973	117 575	39 730	4 291	81 866	49 662
Q4	P 97 803	57 145	35 582	5 076	2 525	239 060	88 843	118 255	31 963	3 452	72 622	46 624
16 Q1	P 95 446	55 409	35 377	4 661	2 349	241 008	91 079	117 761	32 168	3 474	78 752	44 840

See notes at the end of the chapter.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.27 Liabilities**  
**Breakdown by functional category and financial instrument**

End-of-period positions

EUR billions

		Total	Direct investment			Portfolio investment				Other investment, including Banco de España					Financial derivatives
			Total	Equity and investment fund shares	Debt instruments	Total	Equity and investment fund shares	Debt securities. Long-term	Debt securities. Short-term	Total, excluding Banco de España				Banco de España	
										Total	Loans	Deposits	Other liabilities (a)		
		1=2+5+9+13+14	2=3+4	3	4	5=6 to 8	6	7	8	9=10 to 12	10	11	12	13	14
08		2 257	503	321	182	958	170	750	38	639	126	505	8	43	114
09		2 363	529	328	201	1 068	223	768	77	643	128	508	8	44	78
10		2 303	545	339	207	946	181	707	58	664	141	512	11	55	92
11		2 364	552	351	201	842	162	643	37	656	148	493	15	179	134
12	Q1	2 371	552	350	202	792	158	599	35	617	155	447	15	280	130
	Q2	2 393	556	356	200	693	145	524	25	583	159	409	15	412	149
	Q3	2 368	550	350	200	718	165	527	26	541	156	368	16	404	154
	Q4	2 405	555	348	207	791	179	590	22	563	200	331	32	344	152
13	Q1	P 2 420	567	360	208	806	182	603	20	600	205	365	30	304	143
	Q2	P 2 350	557	350	207	786	180	585	21	592	206	355	32	291	123
	Q3	P 2 346	556	349	206	839	220	596	23	549	210	309	31	282	120
	Q4	P 2 347	576	370	206	902	242	630	31	539	209	299	30	230	100
14	Q1	P 2 406	580	371	208	932	250	646	36	541	208	301	32	253	100
	Q2	P 2 465	586	374	212	990	273	664	53	542	208	300	34	238	109
	Q3	P 2 505	602	379	222	981	274	650	56	558	209	316	33	246	119
	Q4	P 2 520	607	388	218	1 012	274	676	63	553	207	312	33	226	123
15	Q1	P 2 686	614	389	225	1 117	328	723	66	560	207	319	34	250	145
	Q2	P 2 626	616	396	220	1 079	319	697	63	549	207	306	36	268	113
	Q3	P 2 618	620	399	221	1 054	284	701	69	553	205	313	35	275	117
	Q4	P 2 616	626	405	221	1 050	285	693	72	527	200	291	36	301	112
16	Q1	P 2 636	630	409	221	1 025	265	691	70	542	199	304	38	315	123

See notes at the end of the Chapter.



**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.28 Liabilities**  
**Portfolio investment**  
**Breakdown by institutional sector**

End-of-period positions

EUR millions

	Equity and investment fund shares				Debt securities Long-term				Debt securities Short-term						
	Total	MFIs	Other resident sectors		Total	General government	MFIs	Other resident sectors		Total	General government	MFIs	Other resident sectors		
			Total	of which:				Total	of which:				Total	of which:	
															NMFIs
	1=2+3	2	3	4	5=6to8	6	7	8	9	10=11to13	11	12	13	14	
08		170 143	53 649	116 494	...	749 779	198 366	249 209	302 204	...	38 033	12 480	12 224	13 329	...
09		222 619	94 638	127 981	...	767 989	229 085	260 304	278 601	...	77 441	44 479	14 903	18 059	...
10		181 031	63 211	117 820	...	706 725	220 357	237 915	248 454	...	58 468	36 629	9 910	11 929	...
11		162 281	50 622	111 659	...	642 899	211 116	212 924	218 859	...	37 128	28 534	3 494	5 100	...
12	Q1	157 789	50 132	107 657	...	599 370	191 658	193 463	214 249	...	35 274	23 602	3 341	8 330	...
	Q2	144 874	43 725	101 149	...	523 639	175 453	163 477	184 709	...	24 550	16 369	2 699	5 481	...
	Q3	164 681	51 806	112 876	...	526 657	187 552	154 841	184 264	...	26 450	20 397	1 899	4 154	...
	Q4	178 974	58 409	120 564	...	590 286	225 299	159 326	205 661	...	21 874	14 010	1 800	6 064	...
13	Q1	P 182 147	55 370	126 777	4 252	603 174	240 996	163 103	199 076	191 880	20 211	12 025	1 506	6 680	6 338
	Q2	P 179 947	51 836	128 111	4 381	585 244	237 032	156 230	191 981	183 459	21 125	12 780	1 410	6 935	6 464
	Q3	P 219 741	71 693	148 048	4 807	596 143	260 071	148 111	187 961	178 968	23 270	14 978	1 444	6 848	6 400
	Q4	P 241 855	80 257	161 598	6 109	629 635	294 454	148 449	186 732	176 272	30 974	25 887	1 651	3 437	2 876
14	Q1	P 249 734	88 875	160 859	7 138	646 203	308 253	151 288	186 663	175 146	36 111	29 622	1 938	4 552	3 408
	Q2	P 273 092	98 413	174 679	6 325	663 510	323 503	150 233	189 774	177 865	52 987	45 946	2 303	4 738	3 542
	Q3	P 274 026	101 299	172 727	7 363	650 427	314 983	150 456	184 989	173 340	56 090	48 273	2 780	5 037	3 815
	Q4	P 273 549	94 189	179 360	7 279	675 607	344 958	148 412	182 237	169 899	62 910	53 970	3 621	5 320	4 199
15	Q1	P 327 741	110 072	217 670	8 672	723 279	395 249	148 843	179 187	163 995	65 847	52 839	4 608	8 400	7 380
	Q2	P 318 625	104 372	214 254	9 412	696 631	385 179	144 180	167 272	151 896	63 450	55 136	3 596	4 718	3 873
	Q3	P 284 189	82 586	201 603	9 840	700 693	393 283	144 247	163 162	147 633	68 976	57 727	5 166	6 083	5 303
	Q4	P 285 342	77 991	207 350	10 977	692 636	395 272	142 012	155 353	138 920	72 295	59 358	5 839	7 098	6 420
16	Q1	P 264 740	65 778	198 962	10 204	690 958	406 571	135 216	149 171	131 335	69 604	55 459	6 511	7 634	6 977

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.29 Liabilities**  
**Other investment**  
**Breakdown by institutional sector**

End-of-period positions

EUR millions

	Loans				Deposits			Other liabilities	
	Total	General government	Other resident sectors		Total	Banco de España	MFIs	Total	of which:
			Total	of which:					Other resident sectors
	1=2+3	2	3	4	5=6+7	6	7	8	9
08	125 808	28 443	97 365	...	547 236	42 358	504 878	8 345	4 984
09	127 504	33 900	93 604	...	549 066	41 400	507 666	11 181	4 953
10	140 667	42 157	98 511	...	562 985	51 323	511 662	14 742	8 659
11	148 348	46 243	102 105	...	668 647	175 360	493 287	18 097	11 174
12 Q1	154 760	44 470	110 289	...	723 575	276 496	447 078	18 086	11 854
Q2	159 066	49 825	109 240	...	817 620	408 695	408 926	18 575	12 047
Q3	156 441	49 820	106 622	...	768 869	400 455	368 414	19 633	12 706
Q4	200 167	92 713	107 454	...	671 331	340 349	330 982	35 228	28 747
13 Q1	P 204 628	95 518	109 110	9 672	665 914	300 479	365 435	33 402	27 966
Q2	P 205 726	98 280	107 446	9 419	643 115	288 055	355 060	34 881	28 786
Q3	P 209 847	100 002	109 845	9 674	587 103	278 345	308 758	34 100	28 220
Q4	P 209 480	99 975	109 505	9 524	525 806	227 151	298 656	33 555	27 709
14 Q1	P 208 448	100 265	108 183	10 409	550 551	249 694	300 857	34 867	28 971
Q2	P 208 167	101 673	106 495	9 300	535 329	235 002	300 328	36 823	29 461
Q3	P 209 333	101 066	108 267	11 111	558 271	242 338	315 933	35 991	29 160
Q4	P 207 210	102 247	104 963	9 400	534 574	222 414	312 160	36 568	30 374
15 Q1	P 207 107	98 106	109 001	13 934	565 340	246 560	318 781	37 856	32 254
Q2	P 206 783	98 223	108 561	14 114	571 283	264 862	306 422	39 395	32 741
Q3	P 204 638	95 428	109 210	15 250	584 525	271 257	313 269	38 289	32 733
Q4	P 199 686	95 600	104 086	14 765	587 820	296 913	290 907	39 903	34 901
16 Q1	P 199 422	95 356	104 066	14 361	616 066	311 998	304 068	41 557	36 232

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**C) International reserves and international currency liquidity**

**17.25 International reserves and foreign currency liquidity**

End-of-month positions

EUR millions

	Official reserve assets and other foreign currency assets Approximate market value					Net drains on foreign currency assets (a) (operations with residual maturity up to one year) Nominal value						
	Total	Banco de España			Central Government	Total	Banco de España			Central Government		
		Total	Reserve assets (b)	Other foreign currency assets	Foreign currency assets		Total	Predetermined drains	Contingent liabilities	Total	Predetermined drains	Contingent liabilities
	1	2	3	4	5	6	7	8	9	10	11	12
<b>11</b>	40 536	40 536	36 402	4 134	-	-4 611	-4 253	-4 253	-	-358	-	-358
<b>12</b>	41 053	41 053	38 347	2 706	-	-304	-304	-304	-	-	-	-
<b>13</b>	35 851	35 851	33 587	2 265	-	-13	-1	-1	-	-13	-13	-
<b>14</b>	44 316	44 316	41 469	2 847	-	-123	-47	-47	-	-76	-76	-
<b>14 Nov</b>	41 852	41 852	39 328	2 524	-	-461	-385	-385	-	-76	-76	-
<b>Dec</b>	44 316	44 316	41 469	2 847	-	-123	-47	-47	-	-76	-76	-
<b>15 Jan</b>	48 249	48 249	45 050	3 200	-	-77	-1	-1	-	-76	-76	-
<b>Feb</b>	50 600	50 600	47 377	3 222	-	-417	-391	-391	-	-26	-26	-
<b>Mar</b>	54 710	54 710	51 349	3 361	-	-15	-1	-1	-	-14	-14	-
<b>Apr</b>	52 570	52 570	49 362	3 208	-	-15	-1	-1	-	-14	-14	-
<b>May</b>	53 649	53 649	50 302	3 346	-	-11	3	3	-	-15	-15	-
<b>Jun</b>	52 404	52 404	49 172	3 233	-	-16	-1	-1	-	-15	-15	-
<b>Jul</b>	52 627	52 627	49 309	3 318	-	-16	-1	-1	-	-15	-15	-
<b>Aug</b>	52 042	52 042	48 840	3 202	-	-15	-1	-1	-	-14	-14	-
<b>Sep</b>	52 172	52 172	48 971	3 201	-	-15	-1	-1	-	-14	-14	-
<b>Oct</b>	53 091	53 091	49 830	3 261	-	-14	0	0	-	-15	-15	-
<b>Nov</b>	54 428	54 428	51 007	3 421	-	-16	-1	-1	-	-15	-15	-
<b>Dec</b>	53 409	53 409	49 573	3 837	-	-566	-552	-552	-	-14	-14	-
<b>16 Jan</b>	53 543	53 543	50 225	3 318	-	-14	-1	-1	-	-14	-14	-
<b>Feb</b>	54 796	54 796	51 548	3 248	-	-14	-1	-1	-	-13	-13	-
<b>Mar</b>	50 668	50 668	49 422	3 101	-	-13	0	0	-	-13	-13	-
<b>Apr</b>	53 940	53 940	49 825	4 115	-	-1 067	-1 053	-1 053	-	-13	-13	-
<b>May</b>	54 901	54 901	51 020	3 882	-	-438	-425	-425	-	-14	-14	-

See notes at the end of the chapter

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**C) International reserves and international currency liquidity**

**17.26 International reserves**

End-of-month positions

	Reserve assets								Memorandum item										
	Millions of euro									Millions of SDRs									
	Total	Convertible currencies			Reserve position in the IMF	SDRs	Monetary gold	Other reserve assets	Monetary gold in million of troy ounces	Reserve position in the IMF					SDR holdings				Other receivables from the IMF
		Total	Securities	Deposits						Total	Reserve tranche			Arrangements to borrow	Total	Allo-cated	Acqui-sitions (+) uses (-)		
											Total	Quota	Domestic currency in IMF						
	1= 2+5 to 8	2= 3+4	3	4	5	6	7	8	9	10= 11+14	11= 12-13	12	13	14	15= 16+17	16	17	18	
11	36 402	19 578	19 474	104	2 251	3 163	11 017	394	9.05	1 896	1 197	4 023	2 826	699	2 665	2 828	-163	332	
12	38 347	20 984	20 848	136	2 412	3 132	11 418	401	9.05	2 069	1 267	4 023	2 757	802	2 687	2 828	-141	314	
13	33 587	20 093	19 934	159	2 152	3 122	7 888	332	9.05	1 924	1 055	4 023	2 969	870	2 792	2 828	-36	286	
14	41 469	27 076	26 581	495	1 888	3 233	8 943	328	9.05	1 584	780	4 023	3 243	803	2 711	2 828	-117	263	
15 Jan	45 050	29 282	28 612	670	1 975	3 377	10 089	327	9.05	1 584	780	4 023	3 243	803	2 708	2 828	-120	262	
Feb	47 377	32 049	31 294	755	1 782	3 393	9 828	325	9.05	1 423	677	4 023	3 346	746	2 710	2 828	-117	260	
Mar	51 349	35 938	34 907	1 031	1 614	3 486	9 987	325	9.05	1 358	677	4 023	3 346	681	2 717	2 828	-111	253	
Apr	49 362	34 504	33 717	787	1 540	3 407	9 594	317	9.05	1 228	577	4 023	3 446	651	2 717	2 828	-111	253	
May	50 302	35 188	34 308	880	1 542	3 447	9 802	323	9.05	1 217	566	4 023	3 457	651	2 719	2 828	-108	251	
Jun	49 172	34 437	33 487	950	1 517	3 432	9 481	305	9.05	1 206	566	4 023	3 457	640	2 730	2 828	-98	241	
Jul	49 309	35 202	34 099	1 102	1 361	3 473	8 965	309	9.05	1 070	454	4 023	3 570	616	2 731	2 828	-97	240	
Aug	48 840	34 563	33 571	991	1 415	3 421	9 149	292	9.05	1 131	478	4 023	3 546	653	2 733	2 828	-95	237	
Sep	48 971	34 751	33 484	1 267	1 425	3 431	9 075	289	9.05	1 138	478	4 023	3 546	660	2 740	2 828	-88	231	
Oct	49 830	35 285	34 187	1 098	1 420	3 473	9 355	297	9.05	1 120	478	4 023	3 546	642	2 739	2 828	-88	230	
Nov	51 007	36 603	35 260	1 343	1 452	3 556	9 088	308	9.05	1 120	478	4 023	3 546	642	2 742	2 828	-86	228	
Dec	49 573	35 560	33 763	1 797	1 425	3 507	8 811	269	9.05	1 120	478	4 023	3 546	642	2 755	2 828	-72	215	
16 Jan	50 225	35 746	33 981	1 765	1 422	3 484	9 286	287	9.05	1 124	478	4 023	3 546	647	2 756	2 828	-72	214	
Feb	51 548	36 191	34 262	1 929	1 372	3 502	10 264	219	9.05	1 082	468	9 536	9 067	613	2 760	2 828	-67	210	
Mar	49 422	34 643	30 997	1 791	1 339	3 424	9 815	200	9.05	1 082	468	9 536	9 067	613	2 767	2 828	-61	203	
Apr	49 825	34 687	32 800	1 887	1 344	3 439	10 170	185	9.05	1 082	468	9 536	9 067	613	2 767	2 828	-61	203	
May	51 020	36 135	34 232	1 903	1 360	3 483	9 823	218	9.05	1 082	468	9 536	9 067	613	2 769	2 828	-58	201	

See notes at the end of the chapter

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
D) External debt

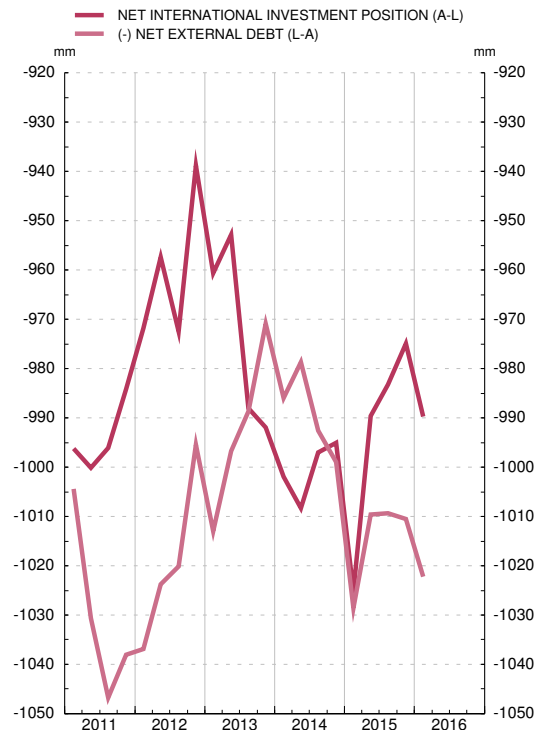
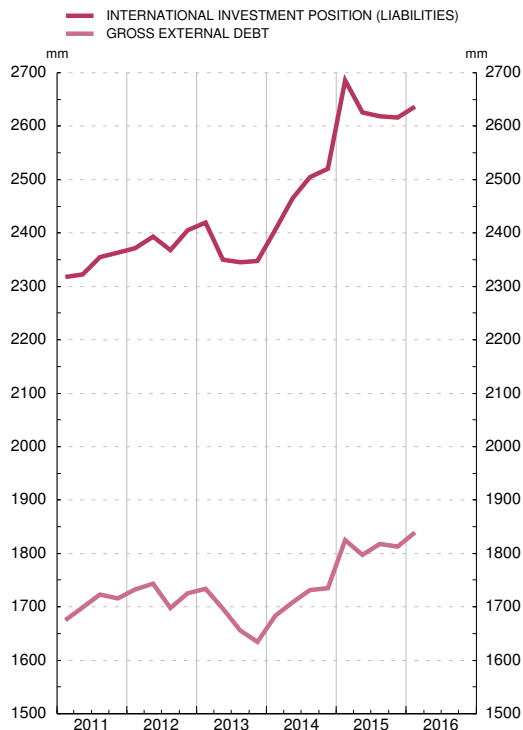
17.30 Summary

End-of-period positions

		EUR billions				% of GDP				
		International Investment Position. Total Liabilities	Gross External Debt	International Investment Position. Net (A-L)	Net External Debt (L-A)	International Investment Position. Total Liabilities	Gross External Debt	International Investment Position. Net (A-L)	Net External Debt (L-A)	
		1	2	3	4	5	6	7	8	
08		2 257	1 651	-896	872	202.2	148.0	-80.2	78.1	
09		2 363	1 735	-1 009	962	219.0	160.7	-93.5	89.2	
10		2 303	1 690	-957	1 007	213.0	156.4	-88.6	93.2	
11		2 364	1 716	-984	1 038	220.8	160.3	-91.9	97.0	
12		2 405	1 725	-939	995	230.6	165.4	-90.0	95.5	
12	Q1	2 371	1 733	-972	1 037	222.6	162.6	-91.2	97.3	
	Q2	2 393	1 743	-957	1 024	226.3	164.8	-90.5	96.8	
	Q3	2 368	1 698	-972	1 020	225.1	161.4	-92.4	97.0	
	Q4	2 405	1 725	-939	995	230.6	165.4	-90.0	95.5	
13	Q1	P	2 420	1 734	-961	1 013	233.4	167.2	-92.6	97.7
	Q2	P	2 350	1 697	-953	997	227.4	164.1	-92.2	96.4
	Q3	P	2 346	1 656	-988	989	227.5	160.7	-95.9	95.9
	Q4	P	2 347	1 635	-992	971	227.6	158.5	-96.2	94.1
14	Q1	P	2 406	1 684	-1 002	986	233.4	163.3	-97.2	95.6
	Q2	P	2 465	1 708	-1 008	979	238.6	165.4	-97.6	94.7
	Q3	P	2 505	1 732	-997	993	241.7	167.1	-96.2	95.8
	Q4	P	2 520	1 735	-995	999	242.0	166.6	-95.6	96.0
15	Q1	P	2 686	1 824	-1 025	1 029	256.0	173.9	-97.7	98.0
	Q2	P	2 626	1 798	-990	1 010	247.8	169.7	-93.4	95.3
	Q3	P	2 618	1 818	-983	1 009	244.6	169.8	-91.8	94.3
	Q4	P	2 616	1 813	-975	1 011	241.9	167.7	-90.2	93.5
16	Q1	P	2 636	1 839	-990	1 022	242.0	168.8	-90.9	93.8

INTERNATIONAL INVESTMENT POSITION (LIABILITIES) AND GROSS EXTERNAL DEBT

NET INTERNATIONAL INVESTMENT POSITION AND NET EXTERNAL DEBT



**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.31 Gross external debt**  
**Breakdown by institutional sector**  
**and financial instrument**

End-of-period positions

EUR millions

		Total	General government				Other monetary financial institutions						
			Total	Short-term		Long-term		Total	Short-term			Long-term	
				Debt securities short-term	Loans,trade credits and other liabilities	Debt securities long-term	Loans,trade credits and other liabilities		Debt securities short-term	Deposits	Loans,trade credits and other liabilities	Debt securities long-term	Deposits
1	2	3 (a)	4 (b)	5 (a)	6 (b)	7	8 (a)	9	10 (b)	11 (a)	12		
13	Q1	P 1 734 320	348 708	12 025	121	240 996	95 566	532 003	1 506	248 824	1 960	163 103	116 612
	Q2	P 1 696 538	348 250	12 780	261	237 032	98 176	515 384	1 410	248 180	2 684	156 230	106 880
	Q3	P 1 656 251	375 196	14 978	1 151	260 071	98 996	460 835	1 444	226 220	2 522	148 111	82 538
	Q4	P 1 634 508	420 761	25 887	345	294 454	100 076	450 995	1 651	215 446	2 239	148 449	83 210
14	Q1	P 1 683 965	438 269	29 622	32	308 253	100 363	456 681	1 938	218 904	2 599	151 288	81 953
	Q2	P 1 708 386	471 246	45 946	467	323 503	101 330	456 901	2 303	218 564	4 037	150 233	81 764
	Q3	P 1 731 939	464 431	48 273	842	314 983	100 333	472 559	2 780	235 772	3 391	150 456	80 160
	Q4	P 1 734 625	501 270	53 970	823	344 958	101 520	466 918	3 621	248 345	2 727	148 412	63 815
15	Q1	P 1 824 423	546 282	52 839	15	395 249	98 178	474 118	4 608	257 778	1 887	148 843	61 003
	Q2	P 1 797 904	538 616	55 136	493	385 179	97 808	457 218	3 596	245 918	3 021	144 180	60 503
	Q3	P 1 817 895	546 508	57 727	451	393 283	95 046	464 627	5 166	253 540	1 945	144 247	59 729
	Q4	P 1 813 242	550 292	59 358	2 841	395 272	92 821	440 097	5 839	230 506	1 340	142 012	60 401
16	Q1	P 1 838 834	557 440	55 459	1 986	406 571	93 424	447 566	6 511	242 507	1 772	135 216	61 560

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.31 Gross external debt (Cont.)**  
**Breakdown by institutional sector**  
**and financial instrument**

End-of-period positions

EUR millions

	Monetary authority				Other resident sectors				Direct investment				
	Total (c)	Short-term	Long-term	Total	Short-term		Long-term		Total	Vis-à-vis			
		Deposits	Special drawing rights (allocation)		Debt securities short-term	Loans,trade credits and other liabilities	Debt securities long-term	Loans,trade credits and other liabilities		Direct investors	Direct investment enterprises	Fellow enterprises	
	13	14	15	16	(a) 17	(b) 18	(a) 19	(b) 20	21	22	23	24	
13	Q1	P 303 787	300 479	3 308	342 268	6 680	29 916	199 076	106 596	207 555	46 561	41 201	119 792
	Q2	P 291 309	288 055	3 253	334 497	6 935	30 251	191 981	105 330	207 099	45 671	42 469	118 959
	Q3	P 281 557	278 345	3 213	332 192	6 848	30 144	187 961	107 238	206 471	45 168	46 286	115 018
	Q4	P 230 313	227 151	3 162	326 670	3 437	30 626	186 732	105 876	205 769	44 797	45 704	115 268
14	Q1	P 252 863	249 694	3 169	327 888	4 552	31 794	186 663	104 880	208 264	43 850	50 504	113 910
	Q2	P 238 203	235 002	3 201	329 978	4 738	31 574	189 774	103 892	212 059	44 176	51 813	116 070
	Q3	P 245 669	242 338	3 331	326 950	5 037	33 421	184 989	103 504	222 330	46 036	54 925	121 370
	Q4	P 225 786	222 414	3 372	322 313	5 320	33 376	182 237	101 380	218 338	48 477	49 643	120 218
15	Q1	P 250 187	246 560	3 628	328 764	8 400	39 416	179 187	101 762	225 071	50 929	54 126	120 015
	Q2	P 268 417	264 862	3 555	313 215	4 718	39 207	167 272	102 019	220 437	50 645	52 076	117 716
	Q3	P 274 797	271 257	3 541	311 112	6 083	40 278	163 162	101 589	220 851	51 837	53 031	115 983
	Q4	P 300 512	296 913	3 599	301 348	7 098	36 059	155 353	102 839	220 993	52 774	52 890	115 329
16	Q1	P 315 498	311 998	3 499	297 012	7 634	36 617	149 171	103 591	221 317	51 743	54 989	114 585

Source: BE.

a. See note b to table 17.09 of the Boletín Estadístico.

b. See note b to table 17.11 of the Boletín Estadístico.

c. See note a to table 17.21 of the Boletín Estadístico.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**E) Direct investment. Directional principle**

**17.40 Direct investment. End-of-period positions**  
**Breakdown by institutional sector**

End-of-period positions					EUR millions			
Direct investment Net Outward					Direct investment Net Inward			
1		Other monetary and financial institutions	Other resident sectors		4	5	Other resident sectors	
			Total	of which:			Total	of which:
				NMFIs				NMFIs
2			3				6	
13 Q1	P	97 831	326 801	61 544		13 033	446 282	50 867
Q2	P	94 209	300 817	57 841		12 575	433 889	40 355
Q3	P	90 924	289 864	59 524		13 151	428 472	39 862
Q4	P	89 171	302 598	60 788		12 390	450 943	42 144
14 Q1	P	92 197	311 243	58 463		13 287	447 477	41 466
Q2	P	91 948	313 554	60 412		13 296	451 395	42 243
Q3	P	92 869	325 379	64 098		13 835	461 530	42 091
Q4	P	96 086	339 075	65 015		14 163	473 201	44 719
15 Q1	P	106 041	349 083	62 094		13 118	470 046	46 123
Q2	P	103 441	351 314	62 169		12 249	472 167	47 842
Q3	P	98 546	335 117	57 790		12 073	473 991	45 179
Q4	P	100 380	339 817	60 465		12 397	473 936	42 905
16 Q1	P	101 294	335 632	59 886		12 667	476 845	43 564

See notes at the end of the Chapter.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**E) Direct investment. Directional principle**

**17.41 Direct investment. Transactions**  
**Breakdown by institutional sector**

Transactions					EUR millions			
Direct investment Net Outward					Direct investment Net Inward			
1		Other monetary and financial institutions	Other resident sectors		4	5	Other resident sectors	
			Total	of which:			Total	of which:
				NMFIs				NMFIs
2			3				6	
13	P	-608	11 012	2 595		985	23 820	1 275
14	P	9 007	17 602	1 533		2 364	14 890	-1 234
15	P	11 127	20 343	3 672		953	8 412	-1 387
13 Q1	P	-289	5 069	844		30	10 201	82
Q2	P	279	291	234		177	3 696	-81
Q3	P	-519	626	818		709	538	-273
Q4	P	-79	5 026	699		69	9 385	1 547
14 Q1	P	3 814	3 542	521		1 346	827	-66
Q2	P	904	5 030	740		363	4 883	507
Q3	P	-927	3 438	106		190	9 936	-1 705
Q4	P	5 216	5 592	166		465	-756	30
15 Q1	P	1 437	2 072	848		157	1 653	1 368
Q2	P	4 610	11 163	992		168	1 056	-318
Q3	P	3 129	4 904	716		-27	2 105	-2 143
Q4	P	1 951	2 204	1 116		655	3 598	-294
16 Q1	P	2 328	6 346	1 317		172	2 943	461

See notes at the end of the Chapter.

## NOTES TO THE TABLES OF CHAPTER 17

**Table 17.1**

a. Primary income includes labour income, investment income, taxes on production and imports, and subsidies. Secondary income includes personal transfers, current taxes, social contributions and benefits, transfers relating to insurance transactions, current international cooperation and other diverse current transfers.

b. Changes in assets and liabilities are both net of repayments.

**Table 17.2**

a. Direct investment includes all financial flows between companies belonging to the same group.

b. Portfolio investment includes transactions in marketable securities, other than those included in direct investment or reserve assets.

c. Other investment includes mainly loans, deposits, sell/buy back transactions and repurchase agreements, trade credit and other accounts receivable/payable.

d. Financial derivatives include any financial instrument linked to another specific financial instrument, indicator, or good through which specific financial risks can be traded.

e. Reserves include foreign assets which are immediately available to and under the control of the BE for meeting balance-of-payments financing needs.

f. The net position vis-à-vis the Eurosystem includes the BE's net assets and liabilities vis-à-vis the European Central Bank together with the central banks of the other euro area countries.

g. Other items of the BE: These include derivatives, portfolio investment and other investment of the BE excluding the net position vis-à-vis the Eurosystem.

**Table 17.3**

a. See footnote to Table 17.1.

b. Considered data for the estimates of the Balance of Payments. Definitive data up to two years before the year corresponding to the last observation and provisional data since that date.

c. Flows of Spain to/from the European Union included in primary income (taxes on production and imports, and subsidies), secondary income and the capital account.

**Table 17.4b**

EU28: Belgium, Bulgaria, Czech Republic, Denmark, Germany, Estonia, Ireland, Greece, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland, Sweden, United Kingdom.

OECD: Australia, Austria, Belgium, Canada, Chile, Czech Republic, Denmark, Estonia, France, Finland, Germany, Greece, Hungary, Iceland, Ireland, Israel, Italy, Japan, Korea, Luxembourg, Mexico, Netherlands, New Zealand, Norway, Poland, Portugal, Slovakia, Slovenia, Sweden, Switzerland, Turkey, United Kingdom, United States.

NICs: Hong Kong, South Korea, Singapore, Taiwan.

ASEAN: Brunei Darussalam, Cambodia, Indonesia, Lao PDR, Malaysia, Myanmar, Philippines, Singapore, Thailand, Viet Nam.

**Table 17.5**

a. Other primary income includes taxes on production and imports, and subsidies.

b. Investment income includes the return on shares and other equity (dividends, withdrawals from income of quasicorporations, reinvested earnings) and on debt (interest).

**Table 17.6**

a. See footnote a to Table 17.1.

**Table 17.7**

Note: See footnotes to Table 17.2.

a. The sixth edition of the Balance of Payments and International Investment Position Manual establishes that allocations of SDRs will entail, in addition to increases in reserve assets, an increase in the long-term liabilities of the recipient country. Therefore, according to this Manual, the allocations of SDRs shall be recorded under reserve assets and, moreover, under other investment liabilities, whereby the country's net IIP will not be affected. Furthermore, both the change in reserve assets and in other investment liabilities shall be recorded as transactions in the BP.

**Table 17.8**

Note: See footnotes to Table 17.2.

**Table 17.9**

a. Portfolio investment includes transactions relating to debt securities or equity securities, with the exception of those included in direct investment or reserve assets.

b. Debt securities are divided into short term (under one year) and long term (one year or more). Bills with an original maturity of more than one year are now classified as long-term debt securities.

**Table 17.10**

a. See footnote a to Table 17.2 and 17.9.

b. See footnote b to Table 17.2.

c. See footnote a to Table 17.9.

**Table 17.11**

- a. Included in other financial assets and liabilities are shares and other equity which do not take the form of securities and are not included in portfolio investment (this is the case of some stakes in international organisations), trade credit and advances, other accounts receivable/payable, insurance, pension schemes, standardised guarantee systems and allocations of special drawing rights (See footnote to Table 17.7).
- b. The "Loans, trade credit and other liabilities" heading of Table 7.9 on economic indicators basically includes loans, trade credit and advances granted by non-residents, other accounts receivable and payable, insurance, pension schemes and standardised guarantee systems.

**Table 17.15**

- a. See footnote to Table 17.11.

**Table 17.21**

- a. The sixth edition of the Balance of Payments and International Investment Position Manual establishes, to the contrary of what was previously the case, that the allocations of SDRs will entail, in addition to increases in reserve assets, an increase in the long-term liabilities of the recipient country. Therefore, according to this Manual, the allocations of SDRs shall be recorded under reserve assets and, moreover, under other investment liabilities, whereby the country's net IIP will not be affected.

**Table 17.22**

- a. See footnote to Table 17.11.

**Table 17.24**

- a. See footnote to Table 17.11.

**Table 17.25**

- a. A negative (positive) sign indicates a decrease (increase) in liquidity.
- b. This amount coincides with that of column 1 of Table 17.26.

**Table 17.26**

Note: From January 1999 reserve assets do not include claims denominated in euro or claims on residents in euro area countries denominated in foreign currencies (these headings appear in Tables 7A, 7.5 and 7.11). The data in pesetas to December 1998 were translated into euro using the irrevocable exchange rate. Since January 1999, all reserve assets have been valued at market prices.

The reserve assets data are compiled in accordance with the IMF's "International Reserves and Foreign Currency Liquidity Guidelines for a Data Template", released in 2013, (<https://www.imf.org/external/np/sta/ir/IRProcessWeb/pdf/guide2013.pdf>). The main change with respect to the previous guidelines is that short-term loans are reclassified to funds managed by the IFM, so they have changed from their previous location in deposits to now being included in other reserve assets. The time series have been revised to prevent methodological breaks as far as possible.

The main items of reserve assets are updated the first week of each month with reference to the end of the previous month and are disseminated in the economic indicator 7.8.

**Table 17.27**

- a. See footnote to Table 17.11.

**Table 17.29**

- a. See footnote to Table 17.11.

**Table 17.31**

- a. See footnote b to Table 17.9.
- b. See footnote b to Table 17.11.
- c. See footnote a to Table 17.21.

**Table 17.40**

On the presentation of direct investment according to the directional principle see section 4.2.1 of the methodological notes ([http://www.bde.es/f/webbde/INF/MenuVertical/Estadisticas/OtrasEstadisticas/Sector\\_exterior/Nota\\_metodologica\\_ENG.pdf](http://www.bde.es/f/webbde/INF/MenuVertical/Estadisticas/OtrasEstadisticas/Sector_exterior/Nota_metodologica_ENG.pdf))

**Table 17.41**

On the presentation of direct investment according to the directional principle see section 4.2.1 of the methodological notes ([http://www.bde.es/f/webbde/INF/MenuVertical/Estadisticas/OtrasEstadisticas/Sector\\_exterior/Nota\\_metodologica\\_ENG.pdf](http://www.bde.es/f/webbde/INF/MenuVertical/Estadisticas/OtrasEstadisticas/Sector_exterior/Nota_metodologica_ENG.pdf))





## CHAPTER 18 CUSTOMS STATISTICS

## 18. CUSTOMS STATISTICS

## 18.1 Imports/arrivals and exports/dispatches

Ministerio de Hacienda y Administraciones Públicas

EUR millions

		Imports/arrivals			Exports/dispatches			Trade balance		
		Total	Energy	Non-energy	Total	Energy	Non-energy	Total	Energy	Non-energy
		1=2+3	2	3	4=5+6	5	6	7=4-1	8=5-2	9=6-3
<b>09</b>		206 116	34 356	171 761	159 890	6 940	152 950	-46 227	-27 416	-18 811
<b>10</b>		240 056	44 565	195 491	186 780	9 188	177 592	-53 276	-35 377	-17 898
<b>11</b>		263 141	56 835	206 306	215 230	12 919	202 311	-47 910	-43 916	-3 995
<b>12</b>		257 946	62 670	195 275	226 115	16 577	209 537	-31 831	-46 093	14 262
<b>13</b>		252 347	57 657	194 690	235 814	15 718	220 096	-16 533	-41 939	25 406
<b>14</b>		265 557	54 731	210 825	240 582	16 158	224 424	-24 975	-38 573	13 598
<b>15</b>	P	274 415	38 912	235 503	250 241	11 495	238 746	-24 174	-27 417	3 243
<b>15 Jan</b>	P	20 491	2 840	17 651	17 895	754	17 140	-2 596	-2 086	-510
<b>Feb</b>	P	21 897	3 222	18 675	19 860	696	19 164	-2 037	-2 525	488
<b>Mar</b>	P	24 109	3 461	20 648	23 218	866	22 352	-891	-2 595	1 704
<b>Apr</b>	P	23 171	3 596	19 575	20 918	1 105	19 813	-2 253	-2 490	237
<b>May</b>	P	22 683	3 420	19 262	21 025	1 008	20 017	-1 657	-2 412	755
<b>Jun</b>	P	24 253	3 753	20 499	22 207	1 210	20 996	-2 046	-2 543	497
<b>Jul</b>	P	24 904	3 618	21 286	23 508	1 191	22 316	-1 396	-2 426	1 030
<b>Aug</b>	P	19 401	3 518	15 883	16 206	990	15 217	-3 195	-2 529	-666
<b>Sep</b>	P	23 995	2 950	21 045	21 424	961	20 463	-2 571	-1 989	-582
<b>Oct</b>	P	24 058	3 070	20 987	22 169	937	21 232	-1 888	-2 133	245
<b>Nov</b>	P	23 505	2 853	20 652	21 655	956	20 700	-1 850	-1 897	47
<b>Dec</b>	P	21 949	2 611	19 339	20 155	819	19 336	-1 794	-1 792	-2
<b>16 Jan</b>	P	20 654	2 254	18 400	18 267	531	17 737	-2 387	-1 723	-664
<b>Feb</b>	P	22 152	1 974	20 178	20 391	484	19 907	-1 761	-1 490	-271
<b>Mar</b>	P	23 239	2 305	20 934	22 443	700	21 743	-796	-1 605	809
<b>Apr</b>	P	22 882	2 359	20 523	22 245	671	21 574	-637	-1 688	1 051

## 18. CUSTOMS STATISTICS

## A) Imports/arrivals

## 18.2 By product

Ministerio de Hacienda y Administraciones Públicas

EUR millions

		Total	Energy			Non-energy products												
			Total	Interme- diate	Consu- mer	Total	Intermediate goods			Consumer goods						Capital goods		
							Total	Agricul- tural	Indus- trial	Total	Food	Non- durables	Durables		Total	of which		
													Total	of which passeng. cars		Ma- chinery	Trans- port	
		1=2+5	2=3+4	3	4	5=6+9+14	6=7+8	7	8	9=10to12	10	11	12	13	14	15	16	
09		206 116	34 356	34 278	77 171 761	93 907	4 716	89 191	61 249	14 590	26 974	19 685	9 264	16 605	12 299	1 253		
10		240 056	44 565	44 563	3 195 491	117 423	5 151	112 273	59 555	15 766	21 766	22 024	8 767	18 512	13 289	1 898		
11		263 141	56 835	56 813	21 206 306	127 784	6 441	121 343	61 005	16 567	22 544	21 893	9 878	17 517	12 637	1 976		
12		257 946	62 670	62 640	30 195 275	121 701	7 033	114 668	57 855	16 396	22 419	19 039	8 086	15 719	11 477	1 427		
13		252 347	57 657	57 615	42 194 690	120 670	6 093	114 576	57 728	16 772	22 466	18 490	8 614	16 292	11 796	1 582		
14		265 557	54 731	54 533	198 210 825	126 970	6 257	120 714	65 185	17 485	25 391	22 309	11 265	18 670	13 168	2 085		
15	P	274 415	38 912	38 663	250 235 503	139 211	6 605	132 606	73 852	18 760	28 315	26 778	14 644	22 440	15 319	3 106		
15 Jan	P	20 491	2 840	2 835	5 17 651	10 672	542	10 130	5 388	1 310	2 251	1 827	988	1 591	1 129	169		
Feb	P	21 897	3 222	3 177	45 18 675	11 165	447	10 717	5 810	1 354	2 321	2 134	1 219	1 701	1 199	205		
Mar	P	24 109	3 461	3 434	27 20 648	12 259	615	11 644	6 473	1 612	2 504	2 356	1 358	1 916	1 309	241		
Apr	P	23 171	3 596	3 558	38 19 575	11 952	561	11 391	5 838	1 500	2 075	2 262	1 318	1 786	1 218	239		
May	P	22 683	3 420	3 408	13 19 262	11 785	469	11 316	5 753	1 527	1 961	2 265	1 221	1 725	1 168	230		
Jun	P	24 253	3 753	3 698	55 20 499	12 235	509	11 726	6 258	1 588	2 216	2 454	1 387	2 006	1 374	278		
Jul	P	24 904	3 618	3 612	6 21 286	12 849	514	12 335	6 485	1 608	2 638	2 239	1 208	1 952	1 338	288		
Aug	P	19 401	3 518	3 492	26 15 883	8 855	603	8 252	5 682	1 554	2 539	1 590	791	1 346	927	169		
Sep	P	23 995	2 950	2 945	5 21 045	12 404	583	11 821	6 620	1 619	2 725	2 277	1 243	2 020	1 358	324		
Oct	P	24 058	3 070	3 056	14 20 987	12 259	579	11 680	6 611	1 724	2 478	2 408	1 289	2 117	1 395	335		
Nov	P	23 505	2 853	2 840	13 20 652	11 927	626	11 301	6 602	1 711	2 288	2 603	1 423	2 123	1 428	321		
Dec	P	21 949	2 611	2 609	2 19 339	10 849	557	10 292	6 332	1 652	2 319	2 362	1 199	2 157	1 476	308		
16 Jan	P	20 654	2 254	2 234	20 18 400	10 704	546	10 158	6 036	1 459	2 427	2 150	1 165	1 660	1 149	210		
Feb	P	22 152	1 974	1 966	8 20 178	11 571	543	11 028	6 844	1 568	2 656	2 620	1 587	1 762	1 179	262		
Mar	P	23 239	2 305	2 289	16 20 934	12 033	645	11 388	6 921	1 652	2 659	2 610	1 561	1 980	1 332	291		
Apr	P	22 882	2 359	2 355	4 20 523	12 013	515	11 498	6 490	1 637	2 259	2 594	1 596	2 020	1 372	294		

**18. CUSTOMS STATISTICS**  
**A) Imports/arrivals**

**18.3 Geographical breakdown**

Ministerio de Hacienda y Administraciones Públicas

EUR millions

		World total	European Union (EU 28)							OECD			OPEC	Other American countries	China	Newly industrialised countries	
			Total	Euro area				Other EU 28		Of which:							
				Of which:				Of which:		Total	United States	Japan					
				Total	Germany	France	Italy	Total	United Kingdom								
1		2=3+7	3	4	5	6	7	8	9	10	11	12	13	14	15		
09		206 116	119 619	98 017	27 679	24 136	14 916	21 602	9 904	143 727	8 448	3 171	16 981	7 184	14 457	3 485	
10		240 056	131 310	105 798	28 175	26 038	16 965	25 512	10 944	158 761	9 650	3 470	23 096	10 507	18 916	3 733	
11		263 141	139 028	112 473	31 136	28 581	17 323	26 555	11 161	169 304	10 869	3 211	27 749	12 745	18 705	3 630	
12		257 946	131 031	105 903	27 989	27 352	16 142	25 128	10 465	161 428	9 878	2 955	31 922	13 922	17 808	3 181	
13		252 347	130 664	105 315	28 260	27 297	14 884	25 349	9 970	160 904	10 337	2 437	29 478	11 607	17 413	3 205	
14		265 557	142 407	114 354	32 354	29 275	15 824	28 054	11 223	172 801	10 384	2 634	28 343	9 683	19 938	3 277	
15	P	274 415	153 586	122 223	35 925	29 756	17 312	31 363	12 584	186 529	12 845	3 218	21 129	9 035	23 623	3 947	
15	Jan	P	20 491	11 204	9 116	2 656	2 413	1 110	2 088	712	13 692	941	225	1 633	594	1 870	301
	Feb	P	21 897	12 331	9 898	2 888	2 493	1 325	2 432	900	14 977	1 063	222	1 654	642	1 933	298
	Mar	P	24 109	13 389	10 658	3 032	2 765	1 460	2 731	1 067	16 532	1 219	312	1 730	843	2 031	334
	Apr	P	23 171	12 798	10 283	2 960	2 631	1 477	2 514	978	15 753	1 180	279	2 009	747	1 599	362
	May	P	22 683	12 740	10 108	3 015	2 399	1 536	2 632	1 052	15 483	1 121	253	1 775	776	1 843	299
	Jun	P	24 253	13 620	10 828	3 213	2 627	1 620	2 793	1 117	16 589	1 097	262	1 920	865	2 031	350
	Jul	P	24 904	13 849	11 039	3 215	2 540	1 617	2 810	1 128	16 983	1 210	277	1 894	910	2 131	329
	Aug	P	19 401	9 763	7 602	2 212	1 679	1 058	2 160	1 038	11 951	846	220	1 837	806	1 911	253
	Sep	P	23 995	13 583	10 776	3 261	2 587	1 505	2 807	1 079	16 447	1 096	327	1 708	678	2 268	472
	Oct	P	24 058	13 869	11 078	3 316	2 626	1 565	2 791	1 076	16 665	982	285	1 863	777	2 043	311
	Nov	P	23 505	13 793	10 972	3 266	2 614	1 590	2 822	1 171	16 358	1 076	252	1 707	681	1 954	333
	Dec	P	21 949	12 647	9 864	2 893	2 381	1 448	2 783	1 266	15 098	1 013	305	1 399	717	2 009	305
16	Jan	P	20 654	11 309	9 145	2 724	2 379	1 225	2 164	744	13 943	1 048	286	1 440	562	2 059	303
	Feb	P	22 152	12 829	10 180	3 118	2 530	1 416	2 649	1 002	15 559	1 149	260	1 188	553	2 024	330
	Mar	P	23 239	13 454	10 779	3 202	2 694	1 508	2 676	992	16 318	1 105	316	1 230	660	1 851	319
	Apr	P	22 882	13 525	10 851	3 274	2 663	1 572	2 674	965	16 339	1 001	320	1 213	631	1 676	336

**18. CUSTOMS STATISTICS**  
**B) Exports/dispatches**

**18.4 By product**

Ministerio de Hacienda y Administraciones Públicas

EUR millions

		Total	Energy			Non-energy products												
			Total	Interme- diate	Consu- mer	Total	Intermediate goods			Consumer goods					Capital goods			
							Total	Agricul- tural	Indus- trial	Total	Food	Non- durables	Durables		Total	of which		
													Total	of which passeng. cars		Total	Ma- chinery	Trans- port
1=2+5		2=3+4	3	4	5=6+9+14	6=7+8	7	8	9=10to12	10	11	12	13	14	15	16		
09		159 890	6 940	5 417	1 523	152 950	75 494	904	74 590	63 765	22 033	18 360	23 372	18 693	13 691	7 796	4 842	
10		186 780	9 188	7 340	1 848	177 592	98 614	1 061	97 553	63 186	24 052	14 503	24 632	19 597	15 792	8 817	5 944	
11		215 230	12 919	10 711	2 208	202 311	113 561	1 428	112 133	69 803	26 315	16 238	27 251	22 015	18 948	10 416	7 285	
12		226 115	16 577	13 903	2 674	209 537	119 477	1 506	117 972	71 473	28 881	17 686	24 907	19 679	18 587	11 108	6 244	
13		235 814	15 718	13 032	2 686	220 096	123 009	1 640	121 369	76 681	30 201	19 582	26 897	22 080	20 406	11 900	7 215	
14		240 582	16 158	13 709	2 449	224 424	122 159	1 709	120 449	80 871	31 175	21 003	28 692	23 925	21 395	12 027	7 882	
15	P	250 241	11 495	9 106	2 390	238 746	124 076	1 674	122 401	93 075	34 242	23 295	35 538	29 883	21 595	13 142	6 790	
15 Jan	P	17 895	754	621	133	17 140	9 024	115	8 909	6 866	2 639	1 738	2 489	2 152	1 250	741	398	
Feb	P	19 860	696	574	122	19 164	9 979	135	9 843	7 582	2 760	1 928	2 894	2 514	1 603	954	533	
Mar	P	23 218	866	640	226	22 352	11 618	151	11 467	8 695	3 205	2 166	3 324	2 809	2 039	1 212	681	
Apr	P	20 918	1 105	880	225	19 813	10 709	149	10 560	7 488	2 968	1 830	2 689	2 254	1 616	1 034	458	
May	P	21 025	1 008	788	220	20 017	10 345	133	10 212	7 845	2 974	1 719	3 152	2 711	1 828	1 145	543	
Jun	P	22 207	1 210	936	274	20 996	11 437	159	11 279	7 551	2 865	1 734	2 953	2 469	2 007	1 198	670	
Jul	P	23 508	1 191	927	264	22 316	11 553	169	11 383	8 625	2 874	2 100	3 650	3 083	2 139	1 289	695	
Aug	P	16 206	990	791	198	15 217	8 420	124	8 295	5 464	2 302	1 908	1 254	879	1 333	926	294	
Sep	P	21 424	961	780	181	20 463	10 536	135	10 401	8 020	2 485	2 169	3 367	2 896	1 907	1 122	639	
Oct	P	22 169	937	784	153	21 232	10 853	148	10 706	8 440	2 880	2 230	3 330	2 810	1 939	1 226	568	
Nov	P	21 655	956	780	175	20 700	10 077	130	9 946	8 595	3 132	1 913	3 550	3 021	2 028	1 174	686	
Dec	P	20 155	819	602	217	19 336	9 526	126	9 400	7 904	3 158	1 861	2 886	2 283	1 906	1 121	626	
16 Jan	P	18 267	531	430	100	17 737	8 911	110	8 801	7 401	2 791	1 878	2 732	2 339	1 425	841	474	
Feb	P	20 391	484	324	160	19 907	10 006	140	9 865	8 148	3 007	2 005	3 137	2 675	1 753	956	646	
Mar	P	22 443	700	504	196	21 743	10 714	139	10 575	9 046	3 263	2 225	3 558	3 071	1 982	1 054	774	
Apr	P	22 245	671	477	194	21 574	10 740	143	10 597	8 797	3 149	2 057	3 591	3 097	2 037	1 141	755	

**18. CUSTOMS STATISTICS**  
**A) Exports/dispatches**

**18.5 Geographical breakdown**

Ministerio de Hacienda y Administraciones Públicas

EUR millions

		World total	European Union (EU 28)							OECD			OPEC	Other American countries	China	Newly industrialised countries
			Total	Euro area				Other EU 28		Of which:						
				Of which:				Of which:		Total	United States	Japan				
				Total	Germany	France	Italy	Total	United Kingdom							
1		2=3+7	3	4	5	6	7	8	9	10	11	12	13	14	15	
09		159 890	110 696	91 476	17 700	30 923	13 070	19 220	10 092	128 018	5 706	1 213	6 280	4 687	1 986	1 953
10		186 780	126 494	103 912	19 576	33 942	16 489	22 582	11 541	147 500	6 592	1 416	6 880	6 377	2 663	2 481
11		215 230	142 586	113 860	22 152	37 171	17 542	28 726	14 116	167 553	7 914	1 822	8 683	7 593	3 387	2 514
12		226 115	143 234	113 209	23 872	36 574	16 798	30 025	14 243	171 361	9 020	2 096	10 802	8 641	3 785	3 265
13		235 814	147 722	115 887	23 899	37 935	16 447	31 834	16 104	175 664	8 762	2 254	12 230	10 423	3 943	3 211
14		240 582	152 847	120 229	24 927	37 857	17 415	32 618	16 630	182 495	10 657	2 613	11 172	8 521	4 060	4 682
15	P	250 241	162 070	126 244	27 088	38 697	18 669	35 826	18 231	193 365	11 411	2 470	11 057	9 003	4 438	3 738
15	Jan	P	17 895	11 987	9 338	2 077	2 940	1 367	2 649	1 403	14 107	790	198	682	546	298
	Feb	P	19 860	13 052	10 289	2 216	3 264	1 483	2 763	1 433	15 741	861	209	715	667	354
	Mar	P	23 218	14 747	11 584	2 560	3 524	1 749	3 164	1 591	17 602	947	240	1 352	941	379
	Apr	P	20 918	13 405	10 357	2 189	3 159	1 594	3 048	1 587	16 032	982	216	927	753	399
	May	P	21 025	13 651	10 581	2 180	3 238	1 663	3 070	1 552	16 306	942	223	964	695	350
	Jun	P	22 207	14 191	11 328	2 329	3 775	1 553	2 863	1 456	17 065	1 086	167	1 179	793	365
	Jul	P	23 508	14 957	11 592	2 493	3 687	1 652	3 365	1 696	18 026	1 262	228	924	888	458
	Aug	P	16 206	9 980	7 614	1 615	2 234	1 000	2 366	1 172	12 020	800	149	764	705	310
	Sep	P	21 424	14 583	11 392	2 417	3 569	1 689	3 191	1 606	17 019	931	216	776	664	399
	Oct	P	22 169	14 605	11 279	2 452	3 307	1 822	3 326	1 626	17 252	996	189	849	763	386
	Nov	P	21 655	14 348	11 101	2 509	3 133	1 676	3 247	1 686	17 099	912	219	845	730	372
	Dec	P	20 155	12 563	9 789	2 051	2 864	1 420	2 774	1 424	15 097	901	215	1 082	859	370
16	Jan	P	18 267	12 612	9 760	2 149	2 923	1 420	2 852	1 523	14 663	760	164	559	483	337
	Feb	P	20 391	13 653	10 773	2 481	3 236	1 569	2 880	1 504	16 201	927	199	794	638	370
	Mar	P	22 443	15 082	11 600	2 551	3 429	1 803	3 482	1 922	17 826	901	205	858	626	412
	Apr	P	22 245	14 729	11 514	2 534	3 482	1 797	3 215	1 664	17 409	976	203	874	657	459

**18. CUSTOMS STATISTICS**  
**C) Unit value indices**

**18.6 Imports/arrivals**

Ministerio de Economía y Competitividad

Base 2005 = 100

	Total	Consumer goods			Capital goods	Intermediate goods				
		Total	Food	Non-food		Total	Energy	Non-energy		
								Total	Industrial	Agricultural
	1	2	3	4	5	6	7	8	9	10
11	109.6	104.5	106.8	103.7	94.7	113.5	162.9	100.0	100.4	130.9
12	114.7	108.1	109.5	107.6	92.4	120.0	179.3	102.3	104.2	133.3
13	109.8	107.1	110.7	106.0	85.0	114.2	163.8	99.7	101.4	125.2
14	107.3	108.4	114.4	106.4	83.1	110.2	152.9	98.2	99.6	118.1
15	104.6	116.0	119.3	115.0	88.0	102.7	113.8	100.0	100.0	115.5
14 Sep	108.5	112.2	112.4	112.2	81.0	110.8	153.1	99.7	100.7	109.8
Oct	106.8	110.8	116.4	108.9	87.4	108.2	146.7	97.5	98.4	122.3
Nov	107.2	113.3	118.1	111.7	87.1	107.7	140.8	99.1	99.8	111.5
Dec	109.5	117.9	122.7	116.3	88.7	108.9	136.0	101.0	103.0	122.7
15 Jan	102.4	116.6	118.0	116.1	84.3	100.2	108.5	98.1	98.3	106.6
Feb	104.8	114.7	120.3	112.8	81.4	104.4	117.5	101.2	101.5	110.6
Mar	106.4	114.2	120.9	112.0	90.4	105.7	123.1	101.7	101.2	115.7
Apr	105.6	112.4	118.9	110.2	91.7	105.3	122.8	101.0	101.1	114.7
May	106.0	112.9	120.1	110.6	84.7	106.6	129.4	101.4	100.6	118.8
Jun	104.7	111.7	117.8	109.7	90.7	104.2	124.5	99.3	98.5	132.9
Jul	104.9	114.2	115.5	113.7	83.2	104.7	121.3	100.8	100.4	113.8
Aug	104.2	118.8	118.0	119.6	89.0	100.7	110.9	97.2	102.0	114.1
Sep	103.9	117.5	118.7	117.1	87.6	101.2	100.5	101.4	101.2	116.9
Oct	104.2	117.9	118.1	118.1	85.1	101.7	108.3	100.2	99.7	112.1
Nov	104.1	119.6	122.7	118.7	93.3	99.8	101.2	99.4	98.9	117.4
Dec	103.3	122.1	122.6	122.1	94.6	97.1	97.5	97.0	96.6	116.8
16 Jan	100.2	121.4	121.4	121.4	84.9	94.7	85.6	96.9	97.0	110.7
Feb	101.3	119.4	122.2	118.5	88.0	96.3	83.4	98.9	98.4	117.0
Mar	96.9	115.3	119.0	114.1	88.5	91.3	81.5	93.4	93.6	101.1
Apr	99.7	113.4	116.0	112.6	91.9	95.8	89.8	97.1	97.5	96.9

18. CUSTOMS STATISTICS  
C) Unit value indices

18.7 Exports/dispatches

Ministerio de Economía y Competitividad

Base 2005 = 100

	Total	Consumer goods			Capital goods	Intermediate goods				
		Total	Food	Non-food		Total	Energy	Non-energy		
								Total	Industrial	Agricultural
1	2	3	4	5	6	7	8	9	10	
11	108.4	110.7	108.8	112.5	94.6	109.4	166.8	105.3	105.8	101.4
12	110.7	117.1	114.2	119.8	101.2	108.9	170.9	104.5	104.9	99.8
13	110.5	118.5	119.3	118.9	96.2	108.7	160.1	105.1	105.5	98.8
14	109.4	118.9	116.8	121.3	94.0	107.1	152.3	103.7	104.4	97.8
15	110.1	122.5	121.0	124.7	92.9	106.2	118.2	105.4	105.7	97.2
14 Sep	111.2	121.0	118.8	123.0	88.7	110.1	164.9	105.1	106.7	98.7
Oct	110.2	120.1	118.2	122.3	92.9	107.9	150.1	105.0	105.4	99.8
Nov	109.8	118.7	112.1	124.2	99.6	106.9	145.9	104.0	104.6	100.3
Dec	109.4	117.1	110.3	123.6	98.7	107.1	132.0	104.9	106.3	98.5
15 Jan	109.0	120.8	115.4	125.4	89.8	105.7	120.4	104.9	104.9	101.2
Feb	110.1	121.6	120.1	123.8	88.3	107.7	127.6	106.7	106.2	98.8
Mar	111.0	123.6	125.1	124.2	93.2	107.2	126.3	106.3	105.8	94.0
Apr	108.6	120.0	125.0	118.3	89.2	105.8	116.9	105.0	105.8	92.3
May	112.8	124.8	129.1	123.8	95.2	109.3	142.0	107.4	107.3	98.9
Jun	110.5	120.8	120.4	122.4	94.7	107.7	126.1	106.5	106.9	102.1
Jul	111.6	123.0	115.9	128.2	92.5	108.7	120.8	107.9	108.5	98.8
Aug	108.2	122.1	119.8	124.8	95.6	103.2	111.2	102.5	103.9	89.6
Sep	108.4	123.2	123.4	124.8	92.8	102.9	106.9	102.6	103.1	96.9
Oct	110.9	123.7	124.0	125.0	87.3	108.2	122.6	107.3	107.4	103.0
Nov	110.0	123.6	118.4	128.0	94.3	104.9	109.1	104.6	105.3	99.7
Dec	108.8	122.3	116.9	127.1	101.9	102.1	98.0	102.4	102.8	92.7
16 Jan	107.8	121.7	116.4	126.4	89.9	103.2	92.5	103.8	103.9	102.0
Feb	107.8	120.6	123.1	120.7	92.8	103.3	109.3	103.1	102.9	100.1
Mar	107.5	125.7	130.0	125.0	95.6	98.9	96.1	99.1	99.1	98.0
Apr	107.2	121.4	124.6	121.2	91.6	101.9	98.3	102.1	102.1	101.7



CHAPTER 19 INTEREST RATES (EXCLUDING THOSE PUBLISHED IN FINANCIAL MARKETS  
CHAPTERS)

**19. INTEREST RATES**  
**A) Legal interest rates**

**19.1 (1st Part) Legal interest rates, EURIBOR, MIBOR and other reference rates (a)**

Percentages

		Mortgage market: Official mortgage market reference rates						Other mortgage market reference rates			Date of publication	
		Interbank rates		Average rate on mortgage loans for house purchase		5 year Interest Rate Swap (IRS)	IRR on govt.bonds with residual maturity of 2-6 years	Savings banks' re- ference lending rate (CECA in- dicator)	Average rate on mortgage loans at over 3 years for house purchase (DGTPE Resolution of 4.2.91)		BOE	
		12-month MIBOR	12-month EURIBOR	Over 3 years Spanish MFIs	Maturity 1-5 years Euro zone MFIs (b)				Banks	Savings banks	Interest rates cols. 1, 2, 5 and 6	Rest of official interest rates 3, 4 and 7 to 9
		1	2	3	4	5	6	7 (c)	8 (c)	9 (c)	10	11
<b>13</b>	A	0.536	0.536	3.353	3.092	1.088	3.105	...	...	...	...	...
<b>14</b>	A	0.476	0.476	3.003	2.816	0.721	1.510	...	...	...	...	...
<b>15</b>	A	0.168	0.168	2.211	2.373	0.340	0.625	...	...	...	...	...
<b>15 May</b>		0.165	0.165	2.156	2.400	0.384	0.535	...	...	...	2-06-15	18-06-15
<b>Jun</b>		0.163	0.163	2.161	2.330	0.521	0.555	...	...	...	3-07-15	18-07-15
<b>Jul</b>		0.167	0.167	2.152	2.250	0.463	0.573	...	...	...	4-08-15	20-08-15
<b>Aug</b>		0.161	0.161	2.182	2.260	0.395	0.579	...	...	...	2-09-15	19-09-15
<b>Sep</b>		0.154	0.154	2.117	2.280	0.390	0.641	...	...	...	2-10-15	20-10-15
<b>Oct</b>		0.128	0.128	2.127	2.360	0.315	0.665	...	...	...	3-11-15	19-11-15
<b>Nov</b>		0.079	0.079	2.132	2.320	0.231	0.654	...	...	...	2-12-15	18-12-15
<b>Dec</b>		0.059	0.059	2.054	2.320	0.266	0.597	...	...	...	5-01-16	20-01-16
<b>16 Jan</b>		0.042	0.042	2.014	2.270	0.202	0.545	...	...	...	2-02-16	18-02-16
<b>Feb</b>		-0.008	-0.008	2.007	2.230	0.047	0.525	...	...	...	2-03-16	18-03-16
<b>Mar</b>		-0.012	-0.012	1.919	2.200	0.025	0.455	...	...	...	2-04-16	20-04-16
<b>Apr</b>		-0.010	-0.010	2.030	2.090	0.024	0.423	...	...	...	4-05-16	20-05-16
<b>May</b>		-0.013	-0.013	1.890	2.100	0.020	0.388	...	...	...	2-06-16	18-06-16
<b>Jun</b>		-0.028	-0.028	...	...	-0.040	0.359	...	...	...	2-07-16	...

(a) Official mortgage market reference rates (Order EHA/2899/2011 and BE Circular 5/2012) are official as of their publication in the Spanish Official State Gazette. Until then, they are treated as provisional data, and as such they are reported in this table for information purposes only.

(b) This rate matches that prepared and published by the European Central Bank with a lag of one month for the purposes of its use as a mortgage market reference rate.

(c) These rates are no longer considered official mortgage market reference rates for transactions entered into after the entry into force Order EHA/2899/2011 of 28 October 2011. Law 14/2013 of 27 September 2013 stipulates that, from 1 November, these rates shall cease to be published. References to these rates shall be replaced as is provided for in the fifteenth additional provision of this legislation.

**19. INTEREST RATES**  
**A) Legal interest rates**

**19.1 (Cont.) Legal interest rates, EURIBOR, MIBOR and other reference rates**

Percentages

		Legally established rates				Indices or reference rates for the calculation of the market value in the offsetting of mortgage loan interest rate risk (d)											Date of publi- cation BOE
		Legal in- terest rate	Judgment debt rate	Tax debt rate	Default interest rate on business transac- tions Law 3/04 (c)	Interes Rate Swap (IRS)											
						one year (e)	two years	three years	four years	five years	seven years	ten years	fifteen years	twenty years	thirty years	Interest rates cols. 16-25	
		12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	
<b>13</b>	A	4.00	6.00	5.000	8.46	0.282	0.518	0.680	0.879	1.088	1.465	1.907	2.337	2.476	2.517	...	
<b>14</b>	A	4.00	6.00	5.000	8.20	0.194	0.344	0.437	0.570	0.721	1.039	1.460	1.891	2.071	2.159	...	
<b>15</b>	A	3.50	5.50	4.375	8.05	-0.034	0.070	0.133	0.229	0.340	0.572	0.879	1.192	1.330	1.391	...	
<b>15 May</b>		3.50	5.50	4.375	8.05	-0.002	0.103	0.174	0.272	0.384	0.615	0.898	1.164	1.271	1.321	10-06-15	
<b>Jun</b>		3.50	5.50	4.375	8.05	0.017	0.137	0.235	0.369	0.521	0.813	1.157	1.478	1.597	1.634	13-07-15	
<b>Jul</b>		3.50	5.50	4.375	8.05	-0.007	0.111	0.195	0.319	0.463	0.755	1.120	1.478	1.626	1.672	5-08-15	
<b>Aug</b>		3.50	5.50	4.375	8.05	-0.028	0.088	0.165	0.272	0.395	0.656	0.996	1.334	1.475	1.518	3-09-15	
<b>Sep</b>		3.50	5.50	4.375	8.05	-0.042	0.073	0.149	0.261	0.390	0.664	1.024	1.391	1.543	1.586	8-10-15	
<b>Oct</b>		3.50	5.50	4.375	8.05	-0.084	0.023	0.090	0.194	0.315	0.579	0.930	1.302	1.464	1.512	6-11-15	
<b>Nov</b>		3.50	5.50	4.375	8.05	-0.168	-0.070	-0.010	0.100	0.231	0.516	0.900	1.302	1.482	1.548	3-12-15	
<b>Dec</b>		3.50	5.50	4.375	8.05	-0.173	-0.057	0.014	0.131	0.266	0.546	0.925	1.324	1.495	1.536	5-01-16	
<b>16 Jan</b>		3.00	5.00	3.750	8.05	-0.215	-0.097	-0.033	0.075	0.202	0.471	0.836	1.234	1.405	1.452	5-02-16	
<b>Feb</b>		3.00	5.00	3.750	8.05	-0.282	-0.174	-0.131	-0.052	0.047	0.277	0.602	0.936	1.070	1.114	2-03-16	
<b>Mar</b>		3.00	5.00	3.750	8.05	-0.280	-0.168	-0.132	-0.064	0.025	0.243	0.575	0.928	1.063	1.102	9-04-16	
<b>Apr</b>		3.00	5.00	3.750	8.05	-0.274	-0.154	-0.124	-0.060	0.024	0.238	0.563	0.912	1.045	1.079	13-05-16	
<b>May</b>		3.00	5.00	3.750	8.05	-0.277	-0.151	-0.121	-0.062	0.020	0.231	0.562	0.927	1.074	1.116	7-06-16	
<b>Jun</b>		3.00	5.00	3.750	8.05	...	...	...	...	-0.040	...	...	...	...	...	...	

(c) The rate for February 2013 will be applicable until 23 February, and for the rest of the month the rate for March 2013 will apply, by virtue of the recent amendment to Law 3/04.

(d) These reference rates (Order EHA/2899/2011 and BE Circular 5/2012) are disseminated exclusively for information purposes until its publication in the Spanish Official State Gazette.

(e) This rate, along with that in column 3, is used for calculating the spread to be applied in the event of early loan repayments.



**19. INTEREST RATES**  
**A) Legal interest rates**

**19.2 Unofficial mortgage market and other interest rates**

Percentages per annum

	Mortgage market reference rates DGTPF Resolution of 20.6.1986			Govt.Bonds Nominal index for half-yearly payments (R.DGTPF 5/12/89)	Prime rates		Other reference rates			Tax regime for financial assets. Mixed yield Art.3 Law 14/1985		
	Quarterly average rate	Rates at issue			Banks	Savings banks	Consumer credit		Savings banks' borrowing rate (CECA indicator)	Maturity up to 4 years	Maturity 4-7 years	Maturity 7-10 years
		Mortgage certifi- cat	Domestic govt.bonds 3-6 years				Banks	Savings banks				
1	2	3	4	5	6	7	8	9	10	11	12	
10	1.750	3.473	3.093	3.098	5.11	4.82	9.80	9.15	2.500	1.821	2.371	3.315
11	2.750	4.187	4.519	4.397	5.27	5.39	9.92	11.19	2.500	3.850	3.591	4.125
12	2.250	4.423	4.334	4.402	...	...	...	...	...	3.076	3.682	4.533
13	2.250	2.542	2.968	2.586	...	...	...	...	...	1.780	2.782	3.602
14	1.500	1.400	0.965	0.826	...	...	...	...	...	0.452	1.138	1.818
15	1.000	0.705	0.784	0.596	...	...	...	...	...	0.322	0.183	1.716
15 Jan	...	0.979	0.825	0.756	...	...	...	...	...	0.467	0.700	1.385
Feb	...	0.981	0.742	0.711	...	...	...	...	...	0.467	0.700	1.385
Mar	1.250	0.927	0.731	0.654	...	...	...	...	...	0.467	0.700	1.385
Apr	...	0.864	0.701	0.584	...	...	...	...	...	0.150	0.316	0.826
May	...	0.618	0.670	0.534	...	...	...	...	...	0.150	0.316	0.826
Jun	1.000	0.552	0.749	0.555	...	...	...	...	...	0.150	0.316	0.826
Jul	...	0.457	0.723	0.573	...	...	...	...	...	0.524	1.026	1.879
Aug	...	0.479	0.738	0.578	...	...	...	...	...	0.524	1.026	1.879
Sep	1.000	0.491	0.846	0.640	...	...	...	...	...	0.524	1.026	1.879
Oct	...	0.549	0.879	0.664	...	...	...	...	...	0.322	0.183	1.716
Nov	...	0.620	0.881	0.653	...	...	...	...	...	0.322	0.183	1.716
Dec	1.000	0.705	0.784	0.596	...	...	...	...	...	0.322	0.183	1.716
16 Jan	...	0.794	0.663	0.544	...	...	...	...	...	0.099	0.526	1.169
Feb	...	0.824	0.650	0.524	...	...	...	...	...	0.099	0.526	1.169
Mar	1.000	0.851	0.564	0.454	...	...	...	...	...	0.099	0.526	1.169
Apr	...	0.865	0.536	0.423	...	...	...	...	...	0.089	0.555	1.187
May	...	0.840	0.534	0.388	...	...	...	...	...	0.089	0.555	1.187
Jun	...	...	...	...	...	...	...	...	...	0.089	0.555	1.187

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.3 Interest rates (NDER) on new business. Loans to households and non-financial corporations. Credit institutions and credit financial intermediaries (a)**

Percentages

	Households and NPISHs									Non-financial corporations		
	House purchase			Consumer			Other lending			New business	Rene-gotiated	Other operations
	New business	Rene-gotiated	Other operations	New business	Rene-gotiated	Other operations	New business	Rene-gotiated	Other operations			
	1	2	3	4	5	6	7	8	9	10	11	12
<b>11</b>	3.58	...	...	8.57	...	...	5.94	...	...	3.81	...	...
<b>12</b>	2.81	...	...	7.76	...	...	5.81	...	...	3.35	...	...
<b>13</b>	2.99	...	...	8.90	...	...	5.58	...	...	3.34	...	...
<b>14</b>	2.56	2.62	2.54	7.74	3.87	8.07	4.64	5.68	4.58	2.57	1.86	2.61
<b>15</b>	1.98	1.91	1.99	7.56	4.79	7.61	3.77	3.80	3.77	2.37	3.33	2.28
<b>15 Mar</b>	2.33	1.87	2.47	7.92	3.47	8.13	4.79	6.11	4.72	2.64	3.49	2.58
<b>Apr</b>	2.28	1.82	2.41	7.81	3.58	7.98	4.69	5.79	4.66	2.81	3.39	2.76
<b>May</b>	2.28	2.27	2.28	7.96	4.74	8.04	4.58	4.85	4.56	2.67	3.46	2.60
<b>Jun</b>	2.20	2.21	2.20	7.78	4.65	7.87	4.51	4.17	4.53	2.63	3.15	2.58
<b>Jul</b>	2.14	2.01	2.20	8.00	3.90	8.11	4.27	3.82	4.31	2.48	3.04	2.43
<b>Aug</b>	2.22	2.14	2.30	8.22	4.13	8.34	4.72	3.74	4.86	2.39	3.50	2.27
<b>Sep</b>	2.17	2.07	2.22	8.21	4.88	8.29	4.44	4.32	4.45	2.55	2.85	2.52
<b>Oct</b>	2.15	1.95	2.22	8.08	4.76	8.16	4.36	4.32	4.36	2.47	2.82	2.44
<b>Nov</b>	2.10	1.90	2.16	7.65	4.79	7.71	4.08	4.44	4.07	2.50	2.61	2.49
<b>Dec</b>	1.98	1.91	1.99	7.56	4.79	7.61	3.77	3.80	3.77	2.37	3.33	2.28
<b>16 Jan</b>	2.04	1.94	2.06	8.14	5.25	8.20	4.54	3.48	4.69	2.53	2.72	2.50
<b>Feb</b>	2.03	1.84	2.06	7.89	5.23	7.93	4.39	3.76	4.45	2.32	2.55	2.29
<b>Mar</b>	1.98	1.93	1.99	7.89	4.63	7.95	4.33	3.90	4.37	2.42	2.66	2.39
<b>Apr</b>	2.09	2.21	1.99	7.44	2.72	7.94	4.17	3.65	4.22	2.44	2.77	2.40
<b>May</b>	P 2.05	2.08	2.04	7.65	3.51	7.82	4.18	4.37	4.17	2.28	2.65	2.24

a. Excluded bank overdraft, credit lines and extended credit card debt.

# 19. INTEREST RATES

## B) Interest rates applied by MFI to euro area residents

# 19.4 Interest rates (NDER) on new business.

## Loans to households and NPISHs. Credit institutions and credit financial intermediaries (a)

Percentages

	N D E R																
	Bank over-draft and revolving loans	Extended credit card debt	Lending for house purchase					Consumer credit				Other lending					
		(c)	Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 and up to 10 years	Over 10 years	Weighted average rate	Up to 1 year (d)	Over 1 and up to 5 years	Over 5 years	Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Of which: sole proprietors	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	Up to 1 year
11	5.28	20.45	3.58	3.47	3.97	8.99	4.85	8.57	6.87	10.13	9.38	5.94	5.61	6.33	8.22	6.38	6.17
12	4.92	20.90	2.81	2.66	3.05	5.82	4.86	7.76	5.72	9.39	9.16	5.81	5.78	5.19	7.70	6.29	6.24
13	4.85	20.68	2.99	2.84	3.13	5.85	4.62	8.90	6.38	9.84	9.54	5.58	5.13	6.63	7.95	6.45	6.17
14	4.77	21.17	2.56	2.40	2.69	6.64	4.36	7.74	5.12	9.38	8.13	4.64	4.36	5.07	6.25	5.42	5.26
15	3.93	21.13	1.98	1.78	2.08	5.37	2.75	7.56	4.39	9.14	8.24	3.77	3.40	4.48	5.37	4.54	4.22
15 Mar	4.57	21.20	2.33	2.07	2.60	5.55	3.23	7.92	4.82	9.23	8.65	4.79	4.34	5.55	6.46	5.22	5.05
Apr	4.64	21.14	2.28	2.02	2.54	5.88	3.05	7.81	4.04	9.07	8.74	4.69	4.52	5.18	5.84	5.08	5.01
May	4.52	21.23	2.28	2.04	2.43	5.28	2.72	7.96	4.15	9.39	8.69	4.58	4.19	5.21	5.84	4.87	4.75
Jun	4.48	21.13	2.20	1.98	2.35	4.93	2.64	7.78	4.14	9.03	8.61	4.51	4.30	4.75	5.79	4.66	4.39
Jul	4.31	21.28	2.14	1.96	2.29	3.14	2.42	8.00	4.35	9.49	8.60	4.27	4.05	4.83	4.58	4.52	4.25
Aug	4.20	21.24	2.22	2.14	2.19	4.11	2.45	8.22	4.52	9.74	8.67	4.72	4.48	5.14	5.49	4.94	4.65
Sep	4.17	21.19	2.17	2.04	2.22	3.03	2.37	8.21	4.52	9.60	8.68	4.44	4.20	5.00	5.13	4.74	4.46
Oct	4.11	21.15	2.15	1.93	2.24	4.12	2.52	8.08	4.50	9.34	8.59	4.36	4.05	4.99	5.39	4.62	4.34
Nov	4.02	21.09	2.10	1.84	2.19	5.55	2.77	7.65	4.29	9.14	8.17	4.08	3.73	4.77	5.59	4.69	4.40
Dec	3.93	21.13	1.98	1.78	2.08	5.37	2.75	7.56	4.39	9.14	8.24	3.77	3.40	4.48	5.37	4.54	4.22
16 Jan	3.89	21.00	2.04	1.76	2.09	5.86	2.69	8.14	4.68	9.52	8.56	4.54	4.19	5.21	6.05	4.77	4.47
Feb	3.93	20.97	2.03	1.73	2.10	5.40	2.67	7.89	4.50	9.16	8.45	4.39	4.01	4.79	6.14	4.56	4.15
Mar	3.87	20.95	1.98	1.68	2.00	4.42	2.61	7.89	4.71	8.77	8.08	4.33	3.87	4.95	5.79	4.45	4.11
Apr	3.78	20.96	2.09	1.66	2.03	3.28	2.35	7.44	4.35	8.74	7.07	4.17	3.76	4.66	5.06	4.39	4.12
May	P 3.74	20.97	2.05	1.68	2.05	4.12	2.33	7.65	4.11	8.77	7.75	4.18	3.77	4.79	4.81	4.45	4.04

Note: The terms refer to the initial period of fixation of the rate. For example, a 15-year loan at an annually revisable rate is classified under the term 'Up to one year'.

a. NDER: narrowly defined effective rate, which is the same as the APRC without including commissions.

b. Up to the reference month May 2010, this column includes only current account overdrafts (see the 'Changes' note in the July-August 2010 Statistical Bulletin).

c. Credit card debt for cardholders that have requested deferred payment with usually interest rates over 0%.

d. Up to the reference month May 2010, this column includes credit granted through credit cards (see the 'Changes' note in the July-August 2010 Statistical Bulletin).

# 19. INTEREST RATES

## B) Interest rates applied by MFI to euro area residents

# 19.5 Interest rates (NDER) on new business.

## Loans to non-financial corporations. Credit institutions and credit financial intermediaries (a)

Percentages

N E D R													
1	2	Other loans up to EUR 250.000				Other loans over 250.000 EUR and up to 1 million				Other loans over EUR 1 million			
		Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years
11	4.15	16.85	5.17	5.10	6.60	7.20	4.53	4.44	5.51	5.79	3.36	3.07	4.26
12	3.52	17.41	5.22	5.20	5.83	4.78	3.99	3.90	5.32	4.05	2.72	4.59	3.08
13	3.38	16.51	5.12	5.08	5.69	6.74	3.88	3.83	4.33	4.96	2.73	2.74	3.86
14	3.14	16.36	4.18	4.18	4.12	4.32	2.79	2.78	2.78	3.12	1.99	1.54	2.35
15	2.34	17.11	3.26	3.26	3.29	3.19	2.05	2.04	2.04	2.22	1.96	1.97	1.95
15 Mar	2.71	17.13	3.90	3.88	4.04	4.81	2.55	2.53	2.57	2.91	2.10	2.09	1.94
Apr	2.74	17.15	3.89	3.87	4.03	4.61	2.53	2.52	2.52	2.95	2.22	2.25	1.89
May	2.63	17.18	3.74	3.73	3.75	4.24	2.43	2.41	2.48	2.69	2.10	2.05	2.04
Jun	2.65	17.17	3.54	3.52	3.73	4.21	2.31	2.27	2.42	2.85	2.29	2.28	2.44
Jul	2.51	17.14	3.61	3.60	3.70	4.11	2.32	2.31	2.37	2.50	1.96	1.72	2.16
Aug	2.50	17.29	3.58	3.57	3.98	4.08	2.32	2.28	2.70	2.77	1.67	1.66	2.13
Sep	2.44	17.24	3.51	3.50	3.78	3.87	2.18	2.15	2.43	2.51	1.99	1.98	2.02
Oct	2.39	17.05	3.49	3.47	3.67	3.92	2.21	2.20	2.30	2.28	1.72	1.69	2.01
Nov	2.36	17.09	3.39	3.39	3.34	3.36	2.11	2.09	2.18	2.32	1.93	1.89	2.77
Dec	2.34	17.11	3.26	3.26	3.29	3.19	2.05	2.04	2.04	2.22	1.96	1.97	1.95
16 Jan	2.03	17.59	3.52	3.53	3.26	3.16	2.16	2.18	2.05	2.05	1.81	1.81	2.04
Feb	2.09	17.97	3.36	3.37	3.33	3.05	2.05	2.03	2.14	2.21	1.72	1.74	2.11
Mar	1.94	17.92	3.24	3.24	3.24	3.08	1.98	1.96	2.02	2.14	1.76	1.79	2.03
Apr	1.89	18.08	3.16	3.16	3.13	3.01	2.00	1.99	1.98	2.09	1.77	1.76	1.83
May	P 1.88	18.04	3.02	3.02	3.04	2.88	1.90	1.88	1.93	2.02	1.71	1.71	1.69

Note: The terms refer to the initial period of fixation of the rate. For example, a 15-year loan at an annually revisable rate is classified under the term 'Up to one year'.

a. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

b. Up to the reference month May 2010, this column includes only current account overdrafts (see the 'Changes' note in the July-August 2010 Statistical Bulletin).

c. Credit card debt for cardholders that have requested deferred payment with usually interest rates over 0%.

# 19. INTEREST RATES

## B) Interest rates applied by MFI to euro area residents

# 19.6 Interest rates APRC on new business.

## Loans to households and non-financial corporations. Credit institution and credit financial intermediaries (a)(b)

Percentages

	APRC					
	Households and NPISHs			Non-financial corporations		
	House purchase	Consumer (c)	Other lending	Other lending up to EUR 250.000	Other lending over 250.000 EUR and up to 1 million	Other lending over EUR 1 million
1	2	3	4	5	6	
11	3.66	9.11	6.29	5.57	4.79	3.53
12	2.93	8.31	6.23	5.67	4.27	3.00
13	3.16	9.52	5.92	5.54	4.03	2.83
14	2.64	8.98	4.91	4.56	2.91	2.09
15	2.31	8.43	4.28	3.61	2.20	2.07
15 Mar	2.52	8.95	5.10	4.30	2.73	2.27
Apr	2.47	8.86	5.04	4.36	2.69	2.33
May	2.55	8.99	5.06	4.09	2.60	2.22
Jun	2.50	8.81	4.89	3.89	2.46	2.42
Jul	2.43	9.05	4.78	4.11	2.51	2.02
Aug	2.50	9.43	5.15	4.00	2.47	1.80
Sep	2.42	9.23	4.87	3.90	2.32	2.19
Oct	2.49	9.05	4.98	4.04	2.40	1.86
Nov	2.48	8.66	4.62	3.77	2.25	2.34
Dec	2.31	8.43	4.28	3.61	2.20	2.07
16 Jan	2.36	8.99	5.16	4.05	2.34	2.03
Feb	2.34	8.65	4.84	3.66	2.22	1.82
Mar	2.29	8.51	4.85	3.50	2.10	1.79
Apr	2.31	7.97	4.76	3.68	2.16	1.86
May P	2.34	8.25	4.68	3.36	2.04	1.77

Note: The terms refer to the initial period of fixation of the rate. For example, a 15-year loan at an annually revisable rate is classified under the term 'Up to one year'.

a. APRC: annual percentage rate of charge.

b. Excludes overdrafts, credit lines and extended credit card debt.

c. Up to the reference month May 2010, this column includes credit granted through credit cards (see the 'Changes' note in the July-August 2010 Statistical Bulletin).

# 19. INTEREST RATES

## B) Interest rates applied by MFI to euro area residents

# 19.7 Interest rates (NDR) on new business.

## Deposits from households and non-financial corporations. Credit institution and credit financial intermediaries (a)

Percentages

	Households and NPISHs						Non-financial corporations							Households and NPISHs and non-financial corporations. Repo
	Over-night (b)	With agreed maturity				Repo	Over-night (b)	With agreed maturity				Repo		
		Weighted average rate	Up to 1 year	Over 1 and up to 2 years	Over 2 years			Weighted average rate	Up to 1 year	Over 1 and up to 2 years	Over 2 years			
1	2	3	4	5	6	7	8	9	10	11	12	13		
11	0.28	2.79	2.73	3.11	2.64	0.86	0.61	2.13	2.10	3.09	2.41	1.00	0.99	
12	0.21	2.83	2.97	2.69	1.96	1.39	0.37	2.08	2.05	3.00	2.24	1.32	1.32	
13	0.22	1.50	1.23	1.62	1.85	0.49	0.35	1.30	1.27	1.66	1.37	0.75	0.73	
14	0.17	0.66	0.59	0.75	0.83	0.42	0.31	0.51	0.50	0.58	0.50	0.46	0.46	
15	0.12	0.39	0.35	0.48	0.24	0.42	0.24	0.31	0.29	0.38	0.66	0.12	0.15	
15 Mar	0.16	0.51	0.45	0.62	0.64	0.34	0.26	0.41	0.38	0.64	1.42	0.10	0.11	
Apr	0.15	0.47	0.42	0.55	0.50	0.31	0.22	0.39	0.38	0.63	0.58	0.17	0.18	
May	0.16	0.45	0.41	0.51	0.56	0.35	0.24	0.37	0.36	0.43	0.58	0.19	0.18	
Jun	0.15	0.42	0.40	0.45	0.49	0.37	0.25	0.38	0.32	0.43	1.98	0.25	0.24	
Jul	0.16	0.42	0.38	0.47	0.48	0.41	0.21	0.36	0.35	0.41	0.42	0.17	0.17	
Aug	0.14	0.40	0.38	0.46	0.32	0.45	0.20	0.33	0.32	0.47	0.31	0.06	0.07	
Sep	0.13	0.41	0.38	0.49	0.29	0.44	0.18	0.33	0.32	0.46	0.44	0.18	0.18	
Oct	0.14	0.42	0.41	0.45	0.39	0.41	0.19	0.31	0.30	0.40	0.41	0.19	0.21	
Nov	0.13	0.40	0.37	0.43	0.46	0.42	0.18	0.32	0.30	0.42	0.87	0.16	0.18	
Dec	0.12	0.39	0.35	0.48	0.24	0.42	0.24	0.31	0.29	0.38	0.66	0.12	0.15	
16 Jan	0.10	0.35	0.33	0.40	0.26	0.30	0.26	0.29	0.28	0.36	0.54	0.19	0.20	
Feb	0.10	0.33	0.30	0.38	0.24	0.31	0.24	0.27	0.26	0.36	0.30	0.12	0.13	
Mar	0.11	0.29	0.27	0.35	0.20	0.20	0.29	0.29	0.28	0.35	0.44	0.02	0.02	
Apr	0.09	0.25	0.23	0.31	0.19	0.22	0.25	0.26	0.23	0.58	0.71	0.04	0.04	
May P	0.09	0.23	0.21	0.28	0.24	0.17	0.25	0.19	0.17	0.28	0.72	0.10	0.09	

a. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

b. For these deposits new business are equivalent to the outstanding amounts, therefore these interest rates are the same as those showed in Table 19.10.

# 19. INTEREST RATES

## B) Interest rates applied by MFI to euro area residents

# 19.8 Interest rates (NEDR) on outstanding amounts.

## Loans to households and NPISHs Credit institutions and credit financial intermediaries (a)

Percentages

	Weighted average rate	Lending for house purchase				Consumer credit and other loans				Memo item					
										Original maturity over 1 year			Original maturity over 2 years		
		Weighted average rate	Up to 1 year	Over 1 and up to 5	Over 5 years	Weighted average rate	Up to 1 year	Over 1 and up to 5	Over 5 years	Total	Of which: residual maturity		Total	Of which: residual maturity	
											Up to 1 year	Over 1 year and interest rate reset up to 12m		Up to 2	Over 2 years and interest rate reset up to 24m
1		2	3	4	5	6	7	8	9	10	11	12	13	14	15
11	3.73	3.12	4.91	5.81	3.11	5.73	8.24	7.71	4.75	...	...	...	...	...	...
12	3.33	2.61	4.94	6.15	2.59	5.78	9.46	8.34	4.41	...	...	...	...	...	...
13	2.92	2.11	3.97	5.85	2.10	5.80	9.38	8.87	4.29	...	...	...	...	...	...
14	2.81	1.89	4.93	6.15	1.87	6.10	9.69	9.21	4.51	2.78	5.29	2.81	2.42	5.71	2.53
15	2.55	1.53	4.22	5.96	1.51	5.98	9.36	8.86	4.28	2.20	4.72	1.99	2.12	5.53	1.91
15 Mar	2.75	1.82	4.83	6.16	1.80	6.07	9.43	9.18	4.48	2.53	5.26	2.36	2.44	5.71	2.30
Apr	2.73	1.78	4.84	6.15	1.77	6.06	9.77	8.83	4.45	2.50	5.17	2.32	2.40	5.58	2.27
May	2.68	1.73	4.77	6.15	1.72	6.01	9.78	8.77	4.38	2.44	5.14	2.21	2.35	5.74	2.42
Jun	2.69	1.70	4.57	6.10	1.69	6.02	8.91	8.74	4.39	2.40	5.19	2.26	2.33	5.80	2.20
Jul	2.62	1.66	4.47	6.09	1.64	5.96	9.43	8.71	4.35	2.36	5.37	2.18	2.29	5.92	2.11
Aug	2.58	1.61	4.46	6.07	1.60	5.96	9.53	8.72	4.32	2.27	5.34	2.14	2.21	6.00	2.08
Sep	2.57	1.59	4.35	6.07	1.58	5.94	9.47	8.70	4.30	2.26	5.07	2.10	2.19	5.59	2.01
Oct	2.57	1.57	4.26	6.05	1.56	5.99	9.42	8.91	4.30	2.24	4.87	2.08	2.17	5.67	1.97
Nov	2.59	1.56	4.21	5.99	1.54	5.99	8.69	8.88	4.30	2.21	4.84	2.01	2.14	5.66	1.96
Dec	2.55	1.53	4.22	5.96	1.51	5.98	9.36	8.86	4.28	2.20	4.72	1.99	2.12	5.53	1.91
16 Jan	2.53	1.51	4.08	5.97	1.49	6.01	9.57	8.92	4.25	2.19	4.72	1.98	2.11	5.53	1.90
Feb	2.51	1.48	2.85	5.62	1.46	6.02	9.72	9.16	4.23	2.29	4.72	2.00	2.09	5.52	1.86
Mar	2.49	1.45	2.80	5.32	1.44	6.00	9.70	9.10	4.21	2.26	4.66	1.94	2.08	5.44	1.84
Apr	2.47	1.41	2.78	5.27	1.40	6.00	9.62	9.06	4.24	2.22	4.65	1.84	2.05	5.42	1.81
May	P 2.46	1.39	2.77	5.29	1.38	5.98	9.46	9.03	4.24	2.18	4.66	1.80	2.04	5.40	1.79

Note: The terms refer to the original loan maturity period. For example, a 15-year loan at an annually revisable rate is classified under the term 'Over 5 years'.

a. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

# 19. INTEREST RATES

## B) Interest rates applied by MFI to euro area residents

# 19.9 Interest rates (NEDR) on outstanding amounts.

## Loans to non-financial corporations Credit institutions and credit financial intermediaries (a)

Percentages

	Consumer credit and other loans				Memo Item					
					Original maturity over 1 year			Original maturity over 2 years		
	Weighted average rate	Up to 1 year	Over 1 and up to 5	Over 5 years	Total	Of which: residual maturity		Total	Of which: residual maturity	
						Up to 1 year	Over 1 year and interest rate reset up to 12m		Up to 2	Over 2 years and interest rate reset up to 24m
1	2	3	4	5	6	7	8	9	10	11
11	3.90	4.48	4.03	3.66	...	...	...	...	...	...
12	3.47	3.92	3.64	3.23	...	...	...	...	...	...
13	3.44	3.76	3.72	3.21	...	...	...	...	...	...
14	2.84	3.14	2.78	2.77	2.71	2.86	2.90	2.96	3.04	3.01
15	2.38	2.31	2.33	2.42	2.40	2.11	2.38	2.42	2.43	2.39
15 Mar	2.77	2.86	2.75	2.75	2.73	2.35	2.69	2.81	2.80	2.72
Apr	2.71	2.85	2.67	2.69	2.71	2.34	2.64	2.79	2.82	2.69
May	2.68	2.82	2.62	2.66	2.66	2.32	2.58	2.74	2.80	2.65
Jun	2.63	2.73	2.58	2.62	2.63	2.21	2.59	2.70	2.72	2.62
Jul	2.57	2.68	2.47	2.58	2.55	2.21	2.54	2.64	2.68	2.54
Aug	2.54	2.61	2.43	2.57	2.54	2.18	2.52	2.62	2.65	2.52
Sep	2.51	2.57	2.40	2.54	2.51	2.26	2.52	2.59	2.61	2.51
Oct	2.47	2.56	2.32	2.51	2.45	2.08	2.46	2.54	2.56	2.45
Nov	2.44	2.42	2.35	2.48	2.44	2.06	2.43	2.50	2.50	2.42
Dec	2.38	2.31	2.33	2.42	2.40	2.11	2.38	2.42	2.43	2.39
16 Jan	2.31	2.33	2.24	2.34	2.30	1.97	2.30	2.32	2.28	2.30
Feb	2.32	2.32	2.22	2.37	2.32	1.98	2.32	2.34	2.29	2.33
Mar	2.26	2.31	2.08	2.32	2.23	2.02	2.15	2.26	2.04	2.27
Apr	2.25	2.30	2.06	2.32	2.20	2.00	2.12	2.25	2.03	2.24
May	P 2.23	2.27	2.06	2.29	2.22	2.02	2.10	2.23	2.03	2.21

Note: The terms refer to the original loan maturity period. For example, a 15-year loan at an annually revisable rate is classified under the term 'Over 5 years'.

a. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

## 19. INTEREST RATES

### B) Interest rates applied by MFI to euro area residents

## 19.10 Interest rates (NEDR) on outstanding amounts.

### Deposits from households and non-financial corporations. Credit institutions and credit financial intermediaries (a)

Percentages

	Households and NPISHs					Non-financial corporations					Households and NPISHs and non-financial corporations. Repo
	Overnight (b)	With agreed maturity			Repo	Overnight (b)	With agreed maturity			Repo	
		Weighted average rate	Up to 2 years	Over 2 years			Weighted average rate	Up to 2 years	Over 2 years		
	1	2	3	4	5	6	7	8	9	10	
11	0.28	2.76	2.79	2.67	2.15	0.61	2.68	2.64	3.02	2.04	2.07
12	0.21	2.72	2.70	2.79	2.51	0.37	2.64	2.63	2.77	2.36	2.39
13	0.22	2.08	1.89	2.49	1.80	0.35	1.93	1.82	2.38	1.12	1.16
14	0.17	1.39	1.11	2.04	0.58	0.31	1.39	1.24	1.93	0.44	0.45
15	0.12	0.75	0.50	1.63	0.45	0.24	0.91	0.74	1.68	0.24	0.34
15 Mar	0.16	1.23	0.91	1.98	0.61	0.26	1.21	1.03	1.89	0.21	0.24
Apr	0.15	1.18	0.85	1.95	0.60	0.22	1.17	0.99	1.84	0.41	0.46
May	0.16	1.13	0.80	1.96	0.57	0.24	1.17	0.97	1.87	0.36	0.41
Jun	0.15	1.06	0.74	1.87	0.55	0.25	1.12	0.91	1.88	0.22	0.30
Jul	0.16	1.00	0.69	1.84	0.52	0.21	1.07	0.87	1.86	0.14	0.25
Aug	0.14	0.95	0.65	1.81	0.52	0.20	1.03	0.83	1.83	0.10	0.22
Sep	0.13	0.90	0.60	1.77	0.49	0.18	1.01	0.82	1.79	0.20	0.29
Oct	0.14	0.85	0.57	1.72	0.47	0.19	0.96	0.78	1.72	0.14	0.24
Nov	0.13	0.80	0.54	1.66	0.47	0.18	0.96	0.78	1.71	0.12	0.26
Dec	0.12	0.75	0.50	1.63	0.45	0.24	0.91	0.74	1.68	0.24	0.34
16 Jan	0.10	0.70	0.47	1.56	0.45	0.26	0.90	0.72	1.70	0.25	0.35
Feb	0.10	0.65	0.44	1.49	0.44	0.24	0.84	0.68	1.64	0.22	0.34
Mar	0.11	0.61	0.42	1.43	0.39	0.29	0.80	0.65	1.54	0.16	0.25
Apr	0.09	0.57	0.40	1.35	0.36	0.25	0.78	0.64	1.52	0.13	0.23
May P	0.09	0.52	0.38	1.26	0.34	0.25	0.76	0.62	1.51	0.12	0.22

a. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

b. For these deposits new business are the same as the outstanding amounts, and therefore these interest rates are the same as those in Table 19.7

## 19. INTEREST RATES

### B) Interest rates applied by MFI to euro area residents

## 19.11 Volumes of new business.

### Loans to households and NPISHs and non financial corporations. Credit institutions and credit financial intermediaries(a)

EUR millions

	Households and NPISHs									Non-financial corporations		
	House purchase			Consumer			Other lending					
	New business (b)	Rene-gotiated	Other operations	New business (b)	Rene-gotiated	Other operations	New business (b)	Rene-gotiated	Other operations	New business (c)	Rene-gotiated	Other operations
	1	2	3=1-2	4	5	6=4-5	7	8	9=7-8	10	11	12=10-11
11	37 502	...	...	15 142	...	...	21 616	...	...	527 492	...	...
12	32 276	...	...	12 811	...	...	18 231	...	...	484 814	...	...
13	21 853	...	...	13 891	...	...	15 503	...	...	392 645	...	...
14	27 007	...	...	16 330	...	...	17 269	...	...	356 637	...	...
15	35 721	9 241	26 480	19 747	575	19 173	20 240	1 298	18 942	392 631	30 897	361 734
15 Mar	2 921	641	2 280	1 578	71	1 507	1 651	80	1 571	37 830	2 578	35 252
Apr	2 582	565	2 017	1 568	59	1 509	2 444	76	2 368	31 053	2 417	28 636
May	2 689	399	2 289	1 542	39	1 503	1 615	109	1 506	32 116	2 701	29 414
Jun	3 101	526	2 575	1 772	47	1 725	1 873	148	1 724	40 977	3 453	37 523
Jul	4 222	1 374	2 848	1 959	50	1 909	2 010	194	1 816	43 740	3 609	40 130
Aug	2 671	1 401	1 270	1 397	40	1 357	1 146	137	1 010	23 651	2 148	21 503
Sep	3 093	1 120	1 972	1 630	35	1 595	1 531	103	1 428	31 270	2 611	28 659
Oct	3 172	877	2 295	1 785	41	1 745	1 656	105	1 551	30 123	2 754	27 369
Nov	2 934	586	2 348	1 914	37	1 877	1 785	89	1 696	28 434	3 003	25 431
Dec	3 920	503	3 416	1 904	39	1 865	1 813	104	1 708	40 515	3 376	37 139
16 Jan	2 162	314	1 847	1 511	28	1 483	1 326	162	1 164	24 817	2 713	22 104
Feb	2 767	425	2 342	1 945	30	1 916	1 455	125	1 330	29 541	2 964	26 577
Mar	3 245	531	2 714	2 017	39	1 977	1 595	131	1 463	25 804	2 756	23 048
Apr	5 173	2 254	2 919	2 259	220	2 039	1 671	151	1 520	25 499	2 535	22 964
May P	3 588	826	2 762	2 170	86	2 085	1 506	98	1 408	26 263	2 336	23 927

a. Excluded bank overdraft, credit lines and extended credit card debt.

b. These volumes are detailed in table 19.12 columns from 3 to 17.

c. These volumes are detailed in table 19.13 columns from 3 to 14.

## 19. INTEREST RATES

### B) Interest rates applied by MFI to euro area residents

	Bank over- draft and revolving loans (a)(b)	Extended credit card debt  (b)	Lending for house purchase					Consumer credit				Other lending					Of which: sole proprietors	
			Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 and up to 10 years	Over 10 years	Weighted average rate (c)	Up to 1 year (c)	Over 1 and up to 5 years	Over 5 years	Weighted average rate (c)	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Of which: sole proprietors		
																Total	Up to 1 year	
																3	4	5
11	10 435	8 775	37 502	30 667	6 084	436	315 15	142 5	731	5 259	4 152	21 616	15 914	4 015	1 687	8 673	6 552	
12	9 229	8 343	32 276	25 108	6 515	350	304 12	811 5	104	4 221	3 487	18 231	12 882	3 738	1 611	7 343	5 417	
13	7 745	8 488	21 853	14 800	6 312	492	249 13	891 3	931	5 698	4 262	15 503	10 759	3 318	1 427	6 273	4 424	
14	6 872	8 850	26 818	17 305	8 812	476	225 16	442 4	343	7 016	5 083	17 269	12 456	3 222	1 590	6 676	4 534	
15	7 426	9 049	35 721	22 457	10 238	997	2 028	19 747	4 822	8 971	5 954	20 240	14 434	3 984	1 822	8 525	5 403	
15 Mar	7 006	8 779	2 921	1 897	886	59	79 1	578 409	710	460	1 651	1 155	341	156	718	433		
Apr	7 412	8 739	2 582	1 700	745	52	85 1	568 362	752	454	2 444	1 950	337	157	730	439		
May	7 296	8 700	2 689	1 615	878	63	133 1	542 357	708	477	1 615	1 081	386	148	711	433		
Jun	7 512	8 738	3 101	1 895	955	72	179 1	772 407	839	527	1 873	1 358	374	141	788	501		
Jul	7 393	8 739	4 222	2 553	1 126	192	350 1	959 464	902	593	2 010	1 378	389	243	931	591		
Aug	7 419	8 789	2 671	1 801	641	66	164 1	397 318	647	432	1 146	798	214	134	505	334		
Sep	7 508	8 882	3 093	1 813	856	153	271 1	630 350	756	524	1 531	1 097	283	151	686	448		
Oct	7 465	8 930	3 172	1 888	929	118	236 1	785 378	839	568	1 656	1 176	315	165	805	534		
Nov	7 621	8 971	2 934	1 767	885	70	212 1	914 467	842	605	1 785	1 302	331	152	724	446		
Dec	7 426	9 049	3 920	2 616	997	66	240 1	904 532	828	545	1 813	1 317	346	150	776	494		
16 Jan	7 058	10 033	2 162	1 264	668	59	170 1	511 334	689	488	1 326	962	256	108	606	423		
Feb	7 093	9 820	2 767	1 620	829	82	235 1	945 436	898	612	1 455	999	310	146	720	474		
Mar	7 076	9 949	3 245	1 836	838	99	471 2	017 321	1 011	685	1 595	1 047	378	169	754	475		
Apr	7 111	10 174	5 173	1 874	889	220	2 190	2 259 331	1 034	894	1 671	1 028	410	233	834	515		
May	P 7 119	10 116	3 588	1 532	804	124	1 128	2 170 351	1 040	779	1 506	910	368	228	761	466		

Note: The terms refer to the initial period of fixation of the rate. For example, a 15-year loan at an annually revisable rate is classified under the term 'Up to one year'.

a. Up to the reference month May 2010, this column includes only current account overdrafts (see the 'Changes' note in the July-August 2010 Statistical Bulletin).

b. For these instruments, the CBE 1/2010 considers 'new business' as the outstanding amounts at the end of the month. For this reason in both columns the annual amount coincides with last month of the year.

c. Up to the reference month May 2010, this column includes credit granted through credit cards (see the 'Changes' note in the July-August 2010 Statistical Bulletin).

## 19. INTEREST RATES

### B) Interest rates applied by MFI to euro area residents

## 19.13 Volumes of new business.

### Loans to non-financial corporations.

### Credit institutions and credit financial intermediaries

EUR millions

	Bank overdraft and revolving loans (a)(b)	Extended credit card (b)	Other loans up to EUR 250.000				Other loans between EUR 250.000 to EUR 1 million				Other loans over EUR 1 million			
			Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years
11	127 506	66	136 363	130 912	3 857	1 594	37 707	34 696	2 031	980	353 423	324 556	15 428	13 439
12	119 702	62	114 377	109 925	2 933	1 519	31 577	28 983	1 629	965	338 860	313 235	13 312	12 313
13	94 674	64	106 134	100 529	4 700	905	28 291	25 235	2 373	683	258 220	238 128	14 269	5 823
14	75 064	69	112 336	105 407	5 857	1 072	34 048	29 668	3 172	1 208	210 253	195 758	9 630	4 866
15	81 125	72	128 707	121 826	5 218	1 664	36 763	31 908	3 371	1 485	227 160	205 050	12 174	9 937
15 Mar	80 552	64	10 641	9 970	533	138	3 339	2 880	342	117	23 849	21 831	1 363	655
Apr	82 803	65	10 324	9 751	454	118	3 051	2 663	301	88	17 679	15 990	739	949
May	81 904	65	10 595	10 015	447	133	3 020	2 570	319	131	18 501	16 881	1 080	541
Jun	83 097	64	10 996	10 351	495	150	3 601	3 104	361	137	26 379	23 637	1 238	1 504
Jul	82 867	65	12 885	12 192	539	153	4 076	3 516	398	161	26 780	23 583	1 673	1 524
Aug	82 546	66	8 221	7 933	205	83	1 966	1 785	123	57	13 464	12 448	751	265
Sep	84 930	69	11 063	10 626	326	111	2 797	2 507	210	80	17 410	15 763	963	684
Oct	85 394	71	12 006	11 452	427	127	3 164	2 813	234	116	14 953	13 674	924	355
Nov	87 141	72	10 841	10 062	558	221	2 907	2 419	291	196	14 687	13 049	976	661
Dec	81 125	72	12 374	11 587	537	250	3 647	3 079	328	239	24 494	21 438	917	2 140
16 Jan	82 138	81	9 927	9 447	317	163	2 478	2 124	206	148	12 412	11 561	437	414
Feb	84 019	80	10 253	9 604	441	208	2 736	2 282	288	166	16 552	14 914	1 177	461
Mar	83 380	81	11 078	10 285	556	237	3 256	2 657	374	224	11 470	9 745	1 169	556
Apr	84 084	81	11 739	10 920	581	238	3 156	2 520	412	224	10 605	9 270	801	534
May	P 82 716	83	10 993	10 101	641	252	3 075	2 358	465	252	12 195	10 482	1 041	671

Nota: The terms refer to the initial period of fixation of the rate. For example, a 15-year loan at an annually revisable rate is classified under the term 'Up to one year'.

a. Up to the reference month May 2010, this column includes only current account overdrafts (see the 'Changes' note in the July-August 2010 Statistical Bulletin).

b. For these instruments, the CBE 1/2010 considers 'new business' as the outstanding amounts at the end of the month. For this reason in both columns the annual amount coincides with last month of the year.

# 19. INTEREST RATES

## B) Interest rates applied by MFI to euro area residents

# 19.14 Volumes of new business.

## Deposits from households and non-financial corporations. Credit institution and credit financial intermediaries

EUR millions

	Households and NPISH						Non-financial corporations						Households and non-financial corporations. Repo
	Over-night (a)	With agreed maturity				Repo	Over-night (a)	With agreed maturity				Repo	
		Weighted average rate	Up to 1 year	Over 1 and up to 2 years	Over 2 years			Weighted average rate	Up to 1 year	Over 1 and up to 2 years	Over 2 years		
11	308 827	390 799	275 972	70 131	44 697	23 570	104 907	311 567	292 780	13 817	4 970	177 053	200 623
12	308 560	369 268	300 574	46 948	21 746	14 948	103 392	279 750	269 640	7 216	2 894	91 715	106 663
13	335 892	410 670	167 853	155 653	87 165	5 301	111 094	280 844	241 722	25 293	13 829	39 891	45 192
14	370 242	323 882	168 311	125 625	29 946	1 959	124 124	257 746	229 981	20 491	7 274	70 476	72 435
15	436 737	267 853	159 758	90 002	18 092	1 196	144 159	192 392	177 468	10 549	4 375	21 846	23 042
15 Mar	377 399	19 062	11 826	6 259	977	117	130 323	16 732	15 489	976	267	4 734	4 851
Apr	385 054	19 375	11 725	6 585	1 065	83	129 042	20 574	19 595	705	275	1 223	1 306
May	392 258	20 081	12 662	6 399	1 020	85	134 603	15 613	14 616	713	284	1 265	1 350
Jun	407 251	21 502	13 146	7 022	1 333	91	137 718	15 977	14 534	927	517	1 376	1 466
Jul	410 160	23 085	14 440	7 385	1 259	130	134 170	16 887	15 386	1 133	368	1 500	1 629
Aug	409 951	18 694	10 936	6 230	1 528	52	136 416	13 459	12 329	813	317	952	1 004
Sep	415 771	22 354	13 101	7 640	1 613	66	141 978	16 219	14 991	941	287	1 379	1 445
Oct	418 966	25 669	15 244	8 004	2 421	108	138 484	15 043	13 839	844	361	1 438	1 546
Nov	426 522	25 543	14 279	8 332	2 932	125	140 976	14 438	13 412	638	388	1 229	1 354
Dec	436 737	27 475	15 251	10 282	1 943	161	144 159	16 071	14 254	1 246	571	1 353	1 514
16 Jan	439 588	26 435	15 992	8 844	1 600	119	143 563	13 475	12 236	994	245	926	1 045
Feb	440 231	26 559	15 151	9 833	1 575	46	140 308	12 303	10 842	1 060	401	934	981
Mar	446 472	22 802	13 566	7 917	1 318	65	143 887	11 273	9 970	715	588	1 002	1 067
Apr	452 343	18 903	11 805	5 784	1 314	103	145 162	12 338	11 339	647	352	1 025	1 128
May	P 458 780	19 517	12 604	6 108	805	54	148 780	11 058	10 084	638	335	1 366	1 421

a. For these deposits new business are equivalent to the outstanding amounts at the end of the period.

# 19. TIPOS DE INTERÉS

## B) Tipos de interés aplicados por las IFM a residentes en la UEM

# 19.15 Volumes of outstanding amounts. Memorandum Item.

## Loans to households and NPISHs and non financial corporations. Credit institutions and credit financial intermediaries.

EUR millions

	Households and NPISHs						Non-financial corporations					
	Original maturity over 1 year			Original maturity over 2 years			Original maturity over 1 year			Original maturity over 2 years		
	Total	Of which: residual mat.		Total	Of which: residual mat.		Total	Of which: residual mat.		Total	Of which: residual mat.	
		Up to 1 year	Over 1 year and interest rate reset up to 12m		Up to 2 years	Over 2 years and interest rate reset up to 24m		Up to 1 year	Over 1 year and interest rate reset up to 12m		Up to 2 years	Over 2 years and interest rate reset up to 24m
	1	2	3	4	5	6	7	8	9	10	11	12
11	784 744	12 925	681 801	784 744	19 533	677 876	488 015	111 936	382 876	488 015	143 741	362 796
12	755 150	11 594	691 889	755 150	17 655	702 066	400 824	86 831	314 751	400 824	114 515	307 459
13	717 267	15 286	628 718	717 267	20 816	633 940	353 262	97 515	239 197	353 262	105 356	225 527
14	712 861	15 758	627 701	708 958	19 350	632 618	444 984	77 628	237 433	417 634	94 381	217 792
15	683 243	9 460	594 630	679 109	16 210	600 072	422 826	70 364	209 016	400 909	79 979	199 927
15 Mar	704 442	14 729	614 363	700 152	19 600	623 002	437 929	75 276	228 525	413 142	93 359	210 088
Apr	699 107	...	...	694 821	...	...	437 617	...	...	412 366	...	...
May	696 194	...	...	691 950	...	...	434 379	...	...	409 299	...	...
Jun	693 851	14 632	607 744	689 675	20 178	612 183	431 726	83 680	216 367	406 824	95 523	204 249
Jul	692 566	...	...	688 369	...	...	429 679	...	...	403 505	...	...
Aug	690 038	...	...	685 908	...	...	425 817	...	...	400 157	...	...
Sep	688 172	10 137	603 666	683 983	17 016	607 779	424 112	72 458	210 083	398 764	83 614	199 546
Oct	687 197	...	...	682 976	...	...	430 682	...	...	405 356	...	...
Nov	685 667	...	...	681 448	...	...	424 964	...	...	402 274	...	...
Dec	683 243	9 460	594 630	679 109	16 210	600 072	422 826	70 364	209 016	400 909	79 979	199 927
16 Jan	681 728	...	...	677 566	...	...	420 650	...	...	398 397	...	...
Feb	681 059	...	...	677 011	...	...	422 306	...	...	399 637	...	...
Mar	680 525	9 868	588 992	676 328	16 846	593 110	422 786	64 686	215 518	399 515	83 323	197 414
Apr	680 297	...	...	676 028	...	...	417 992	...	...	394 259	...	...
May	P 678 817	...	...	674 499	...	...	416 407	...	...	393 314	...	...

Note: The terms refer to the original maturity. For example, a 15-year loan at an annually revisable rate is classified under the term 'Over 5 years'.

# 19. INTEREST RATES

## B) Interest rates applied by MFI to euro area residents

# 19.16 Volumes of outstanding amounts.

## Loans to households and NPISHs and non financial corporations. Credit institutions and credit financial intermediaries

EUR millions

	Households and NPISHs								Non-financial corporations			
	Lending for house purchase				Consumer credit and other lending							
	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years
	1	2	3	4	5	6	7	8	9	10	11	12
11	650 473	1 641	2 433	646 399	199 174	29 909	30 921	138 345	848 598	149 951	210 633	488 015
12	628 444	1 671	1 708	625 064	186 655	29 652	26 917	130 086	718 969	139 467	178 679	400 824
13	601 415	177	1 686	599 553	170 701	28 095	24 892	117 715	616 671	112 580	150 830	353 262
14	576 696	189	1 977	574 530	162 546	26 191	26 144	110 210	547 588	102 604	133 457	311 527
15	549 238	259	1 890	547 089	162 039	27 775	29 544	104 720	520 691	97 864	128 003	294 823
15 Mar	570 462	196	1 953	568 312	160 458	26 281	26 394	107 782	542 172	104 242	132 492	305 437
Apr	565 146	197	1 948	563 001	160 706	26 547	26 804	107 354	542 395	104 778	133 426	304 191
May	562 348	198	1 919	560 230	160 353	26 308	27 121	106 923	534 663	100 283	132 679	301 701
Jun	560 913	206	1 908	558 800	166 786	33 642	27 408	105 735	533 023	101 297	131 797	299 928
Jul	559 243	227	1 910	557 105	160 731	27 180	27 868	105 682	531 652	101 973	130 055	299 624
Aug	556 993	244	1 911	554 838	160 008	26 719	28 015	105 273	524 546	98 729	128 149	297 668
Sep	554 757	268	1 892	552 597	160 434	26 750	28 425	105 259	524 545	100 433	127 988	296 124
Oct	553 410	265	1 898	551 247	161 092	27 040	28 860	105 192	526 172	95 490	132 219	298 462
Nov	552 093	264	1 901	549 928	168 241	34 403	29 224	104 614	524 934	99 969	129 580	295 384
Dec	549 238	259	1 890	547 089	162 039	27 775	29 544	104 720	520 691	97 864	128 003	294 823
16 Jan	548 205	263	1 894	546 047	160 896	27 109	29 638	104 149	517 391	96 741	128 526	292 124
Feb	546 508	229	1 711	544 568	159 978	25 198	30 101	104 678	516 998	94 691	130 565	291 741
Mar	544 111	223	1 450	542 439	161 752	25 115	30 864	105 772	513 850	91 064	131 458	291 328
Apr	543 386	222	1 439	541 725	162 352	25 219	31 182	105 951	510 044	92 051	132 086	285 906
May P	541 758	224	1 402	540 132	162 890	25 606	31 470	105 813	506 012	89 605	130 534	285 873

Note: The terms refer to the initial period of fixation of the rate. For example, a 15-year loan at an annually revisable rate is classified under the term 'Over five years'.

# 19. INTEREST RATES

## B) Interest rates applied by MFI to euro area residents

# 19.17 Volumes of outstanding amounts.

## Deposits from households and NPISHs and non-financial corporations. Credit institution and credit financial intermediaries

EUR millions

	Households and NPISHs					Non-financial corporations					Households and NPISHs and non-financial corporations. Repos
	Over-night	With agreed maturity			Repo	Over-night	With agreed maturity			Repo	
		Total	Up to 2 years	Over 2 years			Total	Up to 2 years	Over 2 years		
	1	2	4	5	6	7	8	9	11	12	13
11	308 827	418 957	319 483	99 474	1 500	104 907	93 174	83 187	9 987	5 344	6 844
12	308 560	423 693	331 657	92 036	1 531	103 392	82 529	75 421	7 108	5 257	6 788
13	335 892	424 269	288 810	135 459	495	111 094	86 049	69 989	16 060	7 090	7 584
14	370 242	385 219	268 732	116 488	365	124 124	68 353	53 148	15 206	9 615	9 979
15	436 737	318 597	248 307	70 289	700	144 159	55 655	45 425	10 230	911	1 611
15 Mar	377 399	369 199	259 413	109 785	229	130 323	64 104	50 515	13 589	3 881	4 109
Apr	385 054	364 236	257 538	106 699	266	129 042	61 577	48 452	13 125	1 099	1 365
May	392 258	355 698	253 406	102 292	317	134 603	59 854	46 839	13 015	1 026	1 344
Jun	407 251	347 842	250 499	97 343	283	137 718	59 104	46 677	12 427	1 010	1 292
Jul	410 160	341 401	248 255	93 146	392	134 170	58 866	46 926	11 940	1 006	1 397
Aug	409 951	336 524	247 495	89 029	423	136 416	58 693	47 130	11 563	1 008	1 431
Sep	415 771	332 073	246 906	85 167	436	141 978	56 946	45 664	11 282	1 082	1 518
Oct	418 966	328 677	248 190	80 487	537	138 484	56 869	45 981	10 888	1 170	1 707
Nov	426 522	321 432	246 477	74 955	650	140 976	55 281	44 880	10 401	1 065	1 715
Dec	436 737	318 597	248 307	70 289	700	144 159	55 655	45 425	10 230	911	1 611
16 Jan	439 588	315 583	249 752	65 831	714	143 563	53 589	44 063	9 525	948	1 662
Feb	440 231	314 095	252 811	61 284	712	140 308	55 174	45 885	9 289	826	1 538
Mar	446 472	311 625	254 482	57 142	516	143 887	53 963	44 813	9 150	976	1 493
Apr	452 343	307 756	253 876	53 880	585	145 162	53 266	44 607	8 658	787	1 373
May P	458 780	302 308	252 314	49 994	614	148 780	51 886	43 680	8 206	848	1 461





## 20. EXCHANGE RATES AND COMPETITIVENESS INDICES

### A) Exchange rates

## 20.1 Exchange rates for the euro (a)

European Central Bank and IMF for XDR

Units of national currency per euro. Average daily data

	1 US dollar (USD)	2 Japanese yen (JPY)	3 Swiss franc (CHF)	4 Pound sterling (GBP)	5 Swedish krona (SEK)	6 Danish krone (DKK)	7 Norwegian krone (NOK)	8 Canadian dollar (CAD)	9 Australian dollar (AUD)	10 New Zealand dollar (NZD)	11 Memorandum item: SDR (XDR)
10	1.3257	116.24	1.3803	0.85784	9.5373	7.4473	8.0043	1.3651	1.4423	1.8377	0.8687
11	1.3920	110.96	1.2326	0.86788	9.0298	7.4506	7.7934	1.3761	1.3484	1.7600	0.8813
12	1.2848	102.49	1.2053	0.81087	8.7041	7.4437	7.4751	1.2842	1.2407	1.5867	0.8390
13	1.3281	129.66	1.2311	0.84926	8.6515	7.4579	7.8067	1.3684	1.3777	1.6206	0.8739
14	1.3285	140.31	1.2146	0.80612	9.0985	7.4548	8.3544	1.4661	1.4719	1.5995	0.8739
15	1.1095	134.31	1.0679	0.72584	9.3535	7.4587	8.9496	1.4186	1.4777	1.5930	0.7930
15 Jan	1.1621	137.47	1.0940	0.76680	9.4167	7.4406	8.9320	1.4039	1.4390	1.5213	0.8175
Feb	1.1350	134.69	1.0618	0.74051	9.4901	7.4501	8.6188	1.4199	1.4568	1.5236	0.8034
Mar	1.0838	130.41	1.0608	0.72358	9.2449	7.4593	8.6434	1.3661	1.4008	1.4506	0.7824
Apr	1.0779	128.94	1.0379	0.72116	9.3254	7.4655	8.5057	1.3313	1.3939	1.4217	0.7793
May	1.1150	134.75	1.0391	0.72124	9.3037	7.4612	8.4103	1.3568	1.4123	1.5112	0.7945
Jun	1.1213	138.74	1.0455	0.72078	9.2722	7.4603	8.7550	1.3854	1.4530	1.6046	0.7982
Jul	1.0996	135.68	1.0492	0.70685	9.3860	7.4616	8.9357	1.4124	1.4844	1.6542	0.7873
Aug	1.1139	137.12	1.0777	0.71423	9.5155	7.4627	9.1815	1.4637	1.5269	1.7001	0.7942
Sep	1.1221	134.85	1.0913	0.73129	9.3924	7.4610	9.3075	1.4882	1.5900	1.7714	0.7982
Oct	1.1235	134.84	1.0882	0.73287	9.3485	7.4601	9.2892	1.4685	1.5586	1.6794	0.7985
Nov	1.0736	131.60	1.0833	0.70658	9.3133	7.4602	9.2572	1.4248	1.5011	1.6365	0.7777
Dec	1.0877	132.36	1.0827	0.72595	9.2451	7.4612	9.4642	1.4904	1.5009	1.6133	0.7850
16 Jan	1.0860	128.32	1.0941	0.75459	9.2826	7.4619	9.5899	1.5447	1.5510	1.6654	0.7857
Feb	1.1093	127.35	1.1018	0.77559	9.4105	7.4628	9.5628	1.5317	1.5556	1.6732	0.7960
Mar	1.1100	125.39	1.0920	0.78020	9.2848	7.4569	9.4300	1.4697	1.4823	1.6481	0.7957
Apr	1.1339	124.29	1.0930	0.79230	9.2027	7.4427	9.3224	1.4559	1.4802	1.6458	0.8049
May	1.1311	123.21	1.1059	0.77779	9.2948	7.4386	9.3036	1.4626	1.5461	1.6628	0.8020
Jun	1.1229	118.45	1.0894	0.79049	9.3338	7.4371	9.3278	1.4477	1.5173	1.5955	0.7978

See notes at the end of the chapter

## 20. EXCHANGE RATES AND COMPETITIVENESS INDICES

### A) Exchange rates

## 20.2 Exchange rates for the euro (a)

European Central Bank

Units of national currency per euro. Average daily data

	1 Cyprus pound (b)(CYP)	2 Czech koruna (CZK)	3 Hungarian forint (HUF)	4 Polish zloty (PLN)	5 Slovenian tolar (c)(SIT)	6 Estonian kroon (e)(EEK)	7 Slovakian koruna (d)(SKK)	8 Icelandic krona (ISK)	9 Latvian lats (f)(LVL)
10	...	25.284	275.48	3.9947	...	15.6466	...	...	0.7087
11	...	24.590	279.37	4.1206	...	...	...	...	0.7063
12	...	25.149	289.25	4.1847	...	...	...	...	0.6973
13	...	25.980	296.87	4.1975	...	...	...	...	0.7015
14	...	27.536	308.71	4.1843	...	...	...	...	...
15	...	27.279	310.00	4.1841	...	...	...	...	...
15 Jan	...	27.895	316.50	4.2783	...	...	...	...	...
Feb	...	27.608	306.88	4.1760	...	...	...	...	...
Mar	...	27.379	303.45	4.1259	...	...	...	...	...
Apr	...	27.439	299.43	4.0180	...	...	...	...	...
May	...	27.397	306.33	4.0811	...	...	...	...	...
Jun	...	27.307	311.96	4.1586	...	...	...	...	...
Jul	...	27.094	311.53	4.1524	...	...	...	...	...
Aug	...	27.041	311.61	4.1953	...	...	...	...	...
Sep	...	27.089	313.14	4.2176	...	...	...	...	...
Oct	...	27.105	311.27	4.2508	...	...	...	...	...
Nov	...	27.039	312.27	4.2494	...	...	...	...	...
Dec	...	27.027	314.40	4.2900	...	...	...	...	...
16 Jan	...	27.027	314.68	4.4074	...	...	...	...	...
Feb	...	27.040	310.37	4.3970	...	...	...	...	...
Mar	...	27.051	311.15	4.2932	...	...	...	...	...
Apr	...	27.031	311.46	4.3106	...	...	...	...	...
May	...	27.026	314.58	4.4039	...	...	...	...	...
Jun	...	27.061	313.98	4.3996	...	...	...	...	...

See notes at the end of the chapter

## 20. EXCHANGE RATES AND COMPETITIVENESS INDICES

### A) Exchange rates

## 20.3 Exchange rates for the euro (a)

European Central Bank					Units of national currency per euro. Average daily data				
	Romanian leu (b) (ROL/RON)	Bulgarian lev (BGN)	Maltese lira (c) (MTL)	Turkish lira (d) (TRL/TRY)	Lithuanian litas (e) (LTL)	Hong Kong dollar (HKD)	Singaporean dollar (SGD)	South African rand (ZAR)	South Korean won (KRW)
	1	2	3	4	5	6	7	8	9
10	4.2111	1.9558	...	1.9965	3.4528	10.2994	1.8055	9.6984	1 531.82
11	4.2386	1.9558	...	2.3378	3.4528	10.8362	1.7489	10.0970	1 541.23
12	4.4585	1.9558	...	2.3135	3.4528	9.9663	1.6055	10.5511	1 447.69
13	4.4194	1.9558	...	2.5335	3.4528	10.3016	1.6619	12.8330	1 453.91
14	4.4441	1.9558	...	2.9065	3.4528	10.3025	1.6823	14.4037	1 398.14
15	4.4454	1.9558	...	3.0255	...	8.6014	1.5255	14.1723	1 256.54
15 Jan	4.4874	1.9558	...	2.7153	...	9.0102	1.5545	13.4598	1 266.19
Feb	4.4334	1.9558	...	2.7958	...	8.8020	1.5382	13.1532	1 250.50
Mar	4.4339	1.9558	...	2.8077	...	8.4081	1.4913	13.0756	1 205.92
Apr	4.4155	1.9558	...	2.8743	...	8.3550	1.4539	12.9588	1 170.32
May	4.4477	1.9558	...	2.9491	...	8.6436	1.4882	13.3506	1 220.20
Jun	4.4671	1.9558	...	3.0299	...	8.6935	1.5091	13.7965	1 248.79
Jul	4.4391	1.9558	...	2.9705	...	8.5236	1.4972	13.6973	1 260.75
Aug	4.4235	1.9558	...	3.1826	...	8.6358	1.5573	14.3821	1 313.48
Sep	4.4236	1.9558	...	3.3835	...	8.6966	1.5879	15.3065	1 329.94
Oct	4.4227	1.9558	...	3.2887	...	8.7073	1.5731	15.1579	1 286.06
Nov	4.4453	1.9558	...	3.0849	...	8.3211	1.5181	15.1743	1 239.19
Dec	4.5033	1.9558	...	3.1800	...	8.4307	1.5321	16.3210	1 277.56
16 Jan	4.5311	1.9558	...	3.2713	...	8.4509	1.5561	17.7592	1 307.56
Feb	4.4814	1.9558	...	3.2638	...	8.6333	1.5596	17.4987	1 349.77
Mar	4.4666	1.9558	...	3.2072	...	8.6152	1.5247	17.1222	1 314.89
Apr	4.4724	1.9558	...	3.2135	...	8.7954	1.5308	16.5695	1 300.58
May	4.4991	1.9558	...	3.3230	...	8.7815	1.5494	17.3357	1 329.46
Jun	4.5230	1.9558	...	3.2737	...	8.7162	1.5205	16.9371	1 310.59

See notes at the end of the chapter

## 20. EXCHANGE RATES AND COMPETITIVENESS INDICES

### A) Exchange rates

## 20.4 Exchange rates for the euro (a)

	European Central Bank				Units of national currency per euro. Average daily data					
	Chinese yuan renminbi (CNY)	Croatian kuna (HRK)	Indonesian rupiah (IDR)	Malaysian ringgit (MYR)	Philippine peso (PHP)	Russian rouble (RUB)	Thai baht (THB)	Mexican peso (MXN)	Brazilian real (BRL)	Indian rupee (INR)
	1	2	3	4	5	6	7	8	9	10
10	8.9712	7.2891	12 041.70	4.2668	59.739	40.263	42.014	16.737	2.331	60.588
11	8.9960	7.4390	12 206.51	4.2558	60.260	40.885	42.429	17.288	2.327	64.886
12	8.1052	7.5217	12 045.73	3.9672	54.246	39.926	39.928	16.903	2.508	68.597
13	8.1646	7.5786	13 857.50	4.1855	56.428	42.337	40.830	16.964	2.869	77.930
14	8.1857	7.6344	15 748.92	4.3446	58.979	50.952	43.147	17.655	3.121	81.041
15	6.9733	7.6137	14 870.39	4.3373	50.522	68.072	38.028	17.616	3.700	71.196
15 Jan	7.2269	7.6883	14 617.7	4.1648	51.791	75.046	38.056	17.078	3.064	72.214
Feb	7.0960	7.7114	14 504.3	4.0822	50.174	73.074	36.963	16.931	3.198	70.436
Mar	6.7623	7.6467	14 152.2	3.9889	48.227	65.140	35.355	16.494	3.400	67.739
Apr	6.6863	7.5896	13 950.5	3.9118	47.863	56.742	35.072	16.429	3.280	67.643
May	6.9165	7.5591	14 650.4	4.0191	49.741	56.374	37.408	17.038	3.411	71.115
Jun	6.9587	7.5719	14 919.4	4.1949	50.508	61.239	37.818	17.347	3.494	71.587
Jul	6.8269	7.5863	14 720.4	4.1824	49.814	63.208	37.760	17.530	3.541	69.996
Aug	7.0626	7.5578	15 370.9	4.5297	51.536	73.360	39.465	18.433	3.912	72.536
Sep	7.1462	7.5890	16 175.8	4.8286	52.456	74.804	40.426	18.882	4.367	74.299
Oct	7.1346	7.6208	15 482.5	4.7818	52.070	70.949	40.092	18.622	4.360	73.112
Nov	6.8398	7.6074	14 686.0	4.6328	50.537	69.790	38.432	17.860	4.060	71.041
Dec	7.0193	7.6397	15 087.4	4.6615	51.337	76.358	39.162	18.550	4.214	72.385
16 Jan	7.1393	7.6582	15 069.8	4.7162	51.654	83.864	39.249	19.604	4.402	73.204
Feb	7.2658	7.6355	14 985.3	4.6411	52.816	85.616	39.507	20.483	4.395	75.717
Mar	7.2220	7.5593	14 629.6	4.5167	51.722	77.939	39.089	19.594	4.120	74.302
Apr	7.3461	7.4947	14 932.2	4.4232	52.598	75.433	39.780	19.840	4.037	75.382
May	7.3864	7.4979	15 188.8	4.5755	52.951	74.474	40.064	20.496	3.998	75.702
Jun	7.4023	7.5204	14 969.0	4.5760	52.172	73.147	39.624	20.943	3.857	75.559

See notes at the end of the chapter

**20. EXCHANGE RATES AND COMPETITIVENESS INDICES**  
**A) Exchange rates**

**20.5 US dollar exchange rates (a)**

European Central Bank						Units of national currency per US dollar. Average daily data					
	Euro (EUR)	Japanese yen (JPY)	Swiss franc (CHF)	Pound sterling (GBP)	Swedish krona (SEK)	Danish krone (DKK)	Norwegian krone (NOK)	Canadian dollar (CAD)	Australian dollar (AUD)	New Zealand dollar (NZD)	Memorandum item: SDR (XDR)
	1	2	3	4	5	6	7	8	9	10	11
<b>10</b>	0.756	87.7	1.043	0.648	7.21	5.63	6.05	1.030	1.090	1.387	0.656
<b>11</b>	0.719	79.7	0.887	0.624	6.50	5.36	5.61	0.989	0.970	1.266	0.633
<b>12</b>	0.779	79.7	0.939	0.631	6.78	5.80	5.82	1.000	0.966	1.236	0.653
<b>13</b>	0.753	97.6	0.927	0.640	6.51	5.62	5.88	1.030	1.037	1.220	0.658
<b>14</b>	0.754	105.8	0.916	0.607	6.86	5.62	6.30	1.104	1.109	1.206	0.658
<b>15</b>	0.902	121.1	0.963	0.654	8.43	6.73	8.07	1.279	1.332	1.436	0.715
<b>15 Jan</b>	0.860	118.3	0.940	0.660	8.11	6.41	7.69	1.209	1.239	1.310	0.704
<b>Feb</b>	0.881	118.7	0.936	0.652	8.36	6.56	7.59	1.251	1.284	1.342	0.708
<b>Mar</b>	0.923	120.3	0.979	0.668	8.53	6.89	7.98	1.261	1.293	1.339	0.722
<b>Apr</b>	0.928	119.6	0.963	0.669	8.65	6.93	7.89	1.235	1.293	1.319	0.723
<b>May</b>	0.897	120.9	0.932	0.647	8.35	6.69	7.54	1.217	1.267	1.356	0.712
<b>Jun</b>	0.892	123.7	0.932	0.643	8.27	6.65	7.81	1.236	1.296	1.431	0.712
<b>Jul</b>	0.909	123.4	0.954	0.643	8.54	6.79	8.13	1.285	1.350	1.504	0.716
<b>Aug</b>	0.898	123.1	0.968	0.641	8.54	6.70	8.24	1.314	1.371	1.526	0.713
<b>Sep</b>	0.891	120.2	0.973	0.652	8.37	6.65	8.30	1.326	1.417	1.579	0.711
<b>Oct</b>	0.890	120.0	0.969	0.652	8.32	6.64	8.27	1.307	1.387	1.495	0.711
<b>Nov</b>	0.931	122.6	1.009	0.658	8.68	6.95	8.62	1.327	1.398	1.525	0.723
<b>Dec</b>	0.919	121.7	0.995	0.667	8.50	6.86	8.70	1.370	1.380	1.483	0.722
<b>16 Jan</b>	0.921	118.2	1.007	0.695	8.55	6.87	8.83	1.422	1.428	1.534	0.724
<b>Feb</b>	0.901	114.8	0.993	0.699	8.48	6.73	8.62	1.381	1.402	1.508	0.718
<b>Mar</b>	0.901	113.0	0.984	0.703	8.37	6.72	8.50	1.324	1.336	1.485	0.717
<b>Apr</b>	0.882	109.6	0.964	0.699	8.12	6.56	8.22	1.284	1.305	1.451	0.710
<b>May</b>	0.884	108.9	0.978	0.688	8.22	6.58	8.23	1.293	1.367	1.470	0.709
<b>Jun</b>	0.891	105.5	0.970	0.704	8.31	6.62	8.31	1.289	1.351	1.421	0.710

See notes at the end of the chapter

**20. EXCHANGE RATES AND COMPETITIVENESS INDICES**  
**B) Competitiveness indices**

**20.6 Indices of Spanish competitiveness vis-à-vis the euro area and the EU-28 (a) (b)**

Base 1999 Q1 = 100

	Vis-à-vis the euro area					Vis-à-vis the EU-28								
	Based on consumer prices (HICP)	Based on producer prices (PPI)	Based on total unit labour costs (ULCT)(f)	Based on manufactur- ing unit labour costs (ULCM)(f)	Based on export unit values (EUVI)	Total (c)				Nominal component (d)	Price component (e)			
	Based on consumer prices (HICP)	Based on producer prices (PPI)	Based on total unit labour costs (ULCT)(f)	Based on export unit values (EUVI)(g)	Based on consumer prices (HICP)	Based on producer prices (PPI)	Based on total unit labour costs (ULCT)(f)	Based on export unit values (EUVI)(g)	Based on consumer prices (HICP)		Based on producer prices (PPI)	Based on total unit labour costs (ULCT)(f)	Based on export unit values (EUVI)(g)	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
09	109.3	108.0	114.6	115.6	103.8	110.5	109.2	114.6	102.8	102.7	107.6	106.4	111.6	100.4
10	110.0	108.7	113.4	122.5	104.8	110.0	109.0	112.2	103.0	101.9	107.9	107.0	110.1	101.4
11	110.4	109.8	111.7	123.8	104.5	110.2	110.0	110.6	102.6	101.9	108.1	107.9	108.5	101.0
12	110.3	110.5	106.2	120.6	104.8	109.6	110.1	104.6	102.7	101.5	108.0	108.5	103.1	101.6
13	110.5	110.8	104.6	117.3	103.4	110.2	110.7	103.6	101.4	101.9	108.1	108.6	101.7	99.9
14	109.8	110.4	102.7	115.7	101.7	109.2	110.0	101.7	99.9	101.7	107.3	108.2	99.9	98.6
15	108.9	111.2	102.4	114.3	100.3	107.4	110.0	100.5	98.6	100.9	106.5	109.0	99.6	98.0
15 Mar	108.9	111.2	102.9	115.2	101.1	107.4	109.9	101.3	99.2	100.8	106.5	109.0	100.1	98.7
Apr	109.4	111.4	...	...	99.9	107.8	110.1	...	98.0	100.7	107.0	109.3	...	97.6
May	109.7	111.6	...	...	100.7	108.1	110.3	...	98.9	100.8	107.3	109.4	...	98.5
Jun	109.9	111.6	102.4	115.6	100.2	108.4	110.4	100.4	98.5	100.9	107.5	109.4	99.6	98.1
Jul	108.8	111.6	...	...	100.8	107.1	110.1	...	99.1	100.7	106.3	109.4	...	98.7
Aug	108.2	111.4	...	...	100.2	106.7	110.1	...	98.6	100.8	105.8	109.2	...	98.1
Sep	108.5	111.3	102.0	114.0	100.4	107.2	110.2	100.1	98.9	101.0	106.1	109.1	99.2	98.2
Oct	108.8	111.0	...	...	99.9	107.5	109.9	...	98.4	101.0	106.3	108.8	...	97.7
Nov	109.3	110.8	...	...	100.0	107.6	109.4	...	98.3	100.7	106.8	108.6	...	97.9
Dec	108.8	110.7	102.1	112.6	99.3	107.5	109.4	100.3	97.8	101.0	106.4	108.4	99.4	97.2
16 Jan	107.5	110.4	...	...	99.3	106.5	109.6	...	97.9	101.4	105.0	108.1	...	96.9
Feb	106.8	110.1	...	...	99.7	105.9	109.5	...	98.2	101.6	104.3	107.8	...	97.1
Mar	107.7	110.7	101.3	112.8	...	107.0	110.0	100.1	...	101.6	105.3	108.3	98.6	...
Apr	108.2	111.1	...	...	...	107.6	110.4	...	...	101.7	105.8	108.6	...	...
May	108.4	...	...	...	...	107.7	...	...	...	101.6	106.0	...	...	...
Jun	...	...	...	...	...	...	...	...	...	101.8	...	...	...	...

See notes at the end of the chapter

**20. EXCHANGE RATES AND COMPETITIVENESS INDICES**  
**B) Competitiveness indices**

**20.7 Indices of Spanish competitiveness vis-à-vis the developed countries, industrialised countries and newly industrialised Asian countries (a) (b)**

Base 1999 Q1 = 100

	Vis-à-vis developed countries									Vis-à-vis industrialised countries					Vis-à-vis newly industrialised Asian countries				
	Total (c)				Nominal component (d)	Prices component (e)				Total (c)		Nominal component (d)	Prices component (e)		Total (c)		Nominal component (d)	Prices component (e)	
	Based on CPI	Based on PPI	Based on ULCM (f)	Based on EUVI		Based on CPI	Based on PPI	Based on ULCM (f)	Based on EUVI	Based on CPI	Based on PPI		Based on CPI	Based on PPI	Based on CPI	Based on PPI		Based on CPI	Based on PPI
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
09	114.0	112.0	121.9	104.2	103.3	110.4	108.4	118.0	101.6	115.0	112.3	104.4	110.1	107.5	121.3	114.5	112.2	108.1	102.1
10	112.9	111.1	126.3	103.7	101.7	110.9	109.2	124.2	102.6	112.6	110.0	101.9	110.5	107.9	111.0	103.7	103.3	107.5	100.4
11	113.1	112.1	127.0	103.4	101.6	111.3	110.3	125.0	102.5	112.7	111.3	101.9	110.6	109.2	110.1	106.9	104.1	105.8	102.7
12	111.7	111.4	122.3	103.0	100.2	111.5	111.2	122.1	103.5	110.0	109.7	99.6	110.5	110.1	100.2	99.6	96.2	104.2	103.5
13	113.4	112.9	120.4	102.4	101.5	111.7	111.2	118.6	101.5	111.7	111.2	101.1	110.4	109.9	101.2	100.7	98.6	102.7	102.1
14	112.4	112.2	119.0	101.0	101.5	110.7	110.5	117.2	100.2	110.5	110.2	101.2	109.1	108.9	99.2	98.8	99.4	99.8	99.4
15	109.0	110.5	114.4	98.8	99.3	109.8	111.3	115.3	100.2	105.2	106.6	97.4	108.0	109.4	84.0	84.3	86.2	97.5	97.8
15 Mar	108.7	110.2	115.4	99.0	98.9	109.9	111.4	116.0	100.7	104.6	105.9	96.6	108.3	109.6	81.7	81.9	83.1	98.3	98.6
Apr	109.1	110.4	...	97.9	98.8	110.4	111.7	...	99.8	104.8	105.9	96.3	108.8	109.9	81.0	81.3	82.0	98.8	99.1
May	109.7	110.9	...	99.2	99.1	110.6	111.8	...	100.8	105.8	106.9	97.1	109.0	110.1	84.2	84.5	85.1	99.0	99.3
Jun	110.1	111.1	115.5	98.9	99.3	110.9	111.9	116.6	100.3	106.3	107.2	97.4	109.2	110.0	85.1	85.2	86.0	99.0	99.1
Jul	108.5	110.7	...	99.2	99.0	109.6	111.8	...	100.9	104.6	106.6	97.0	107.9	109.9	82.4	83.7	84.7	97.3	98.8
Aug	108.4	110.8	...	98.9	99.3	109.1	111.5	...	100.3	104.9	107.1	97.7	107.3	109.6	85.1	86.1	87.9	96.8	97.9
Sep	108.9	110.9	114.5	99.3	99.5	109.4	111.4	115.3	100.4	105.6	107.3	98.1	107.6	109.4	86.6	86.8	89.3	97.0	97.2
Oct	109.1	110.6	...	98.9	99.5	109.7	111.1	...	100.0	105.7	106.8	98.0	107.9	109.0	86.0	85.5	88.6	97.1	96.5
Nov	108.9	109.7	...	98.5	98.9	110.2	111.0	...	100.3	104.9	105.5	96.9	108.3	108.9	82.7	82.0	85.1	97.2	96.4
Dec	108.9	109.8	112.2	98.2	99.2	109.8	110.7	113.1	99.6	105.2	105.8	97.5	107.9	108.5	84.4	83.2	87.2	96.8	95.5
16 Jan	107.6	109.8	...	98.1	99.4	108.2	110.4	...	99.3	104.0	105.9	97.9	106.2	108.1	83.5	83.7	88.5	94.3	94.6
Feb	107.2	109.8	...	98.7	99.8	107.5	110.1	...	99.6	103.8	106.1	98.4	105.5	107.7	84.5	84.7	90.1	93.7	94.0
Mar	108.2	110.3	113.0	...	99.7	108.6	110.6	113.5	...	104.8	106.4	98.2	106.7	108.3	85.2	84.4	89.1	95.6	94.7
Apr	108.9	110.9	...	...	99.9	109.1	111.0	...	...	105.6	107.1	98.5	107.2	108.7	86.5	85.7	90.2	95.9	95.0
May	109.0	...	...	...	99.8	109.3	...	...	...	105.8	...	98.5	107.4	...	87.6	...	90.9	96.2	...
Jun	...	...	...	...	99.7	...	...	...	...	...	...	98.4	...	...	...	...	90.8	...	...

See notes at the end of the chapter

**20. EXCHANGE RATES AND COMPETITIVENESS INDICES**  
**B) Competitiveness indices**

**20.8 Effective exchange rates of the main currencies vis-à-vis developed countries (a)**

European Central Bank (euro) and Banco de España

Base 1999 Q1=100

	Nominal effective exchange rates									Real effective exchange rates with consumer prices								
	Euro	US dollar	Pound sterling	Japanese yen	Canadian dollar	Danish krone	Swedish krona	Norwegian krone	Swiss franc	Euro	US dollar	Pound sterling	Japanese yen	Canadian dollar	Danish krone	Swedish krona	Norwegian krone	Swiss franc
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
<b>09</b>	110.7	80.8	79.9	111.7	127.1	106.0	88.1	105.5	110.6	109.0	88.8	78.4	86.1	125.1	106.5	86.7	105.2	99.0
<b>10</b>	103.6	78.6	80.9	119.9	140.4	102.5	95.8	111.1	118.9	101.3	86.7	80.8	90.1	138.6	103.5	94.3	111.5	105.4
<b>11</b>	103.3	74.0	79.9	127.5	143.8	101.6	101.1	113.3	133.6	100.2	82.4	81.3	92.8	142.0	102.7	98.3	112.3	115.5
<b>12</b>	97.7	76.8	83.8	131.7	144.0	99.5	102.7	115.3	133.8	95.0	85.8	85.8	93.9	141.5	100.9	98.7	112.5	112.4
<b>13</b>	101.2	79.5	81.7	106.8	140.8	100.8	105.5	112.6	133.6	98.2	89.2	84.8	75.3	137.8	101.4	100.5	110.7	110.4
<b>14</b>	101.8	82.3	86.7	98.8	131.9	101.7	100.8	106.0	135.8	97.8	92.5	90.6	70.8	129.6	102.0	95.4	105.4	111.4
<b>15</b>	92.3	95.7	93.3	94.6	118.6	99.8	95.7	96.4	150.2	88.4	107.1	97.4	68.2	117.6	100.1	91.0	97.6	121.6
<b>15 Mar</b>	90.6	96.2	92.9	96.0	120.5	99.1	96.1	99.0	150.2	86.9	107.4	96.6	69.1	119.6	99.6	91.1	99.5	122.0
<b>Apr</b>	89.7	95.7	92.9	96.6	123.0	98.9	95.0	100.6	153.2	86.0	106.9	96.7	69.7	121.8	99.4	90.0	101.3	124.0
<b>May</b>	91.6	93.8	93.7	93.9	124.1	99.3	95.6	102.2	154.0	87.8	105.0	97.4	67.7	123.0	99.5	90.7	102.9	124.6
<b>Jun</b>	92.3	94.4	94.1	91.7	122.3	99.6	96.5	98.4	153.5	88.5	106.0	97.8	65.9	121.3	99.7	91.2	99.3	124.2
<b>Jul</b>	91.3	96.4	95.6	93.1	118.0	99.5	95.1	96.2	152.3	87.5	108.5	99.7	67.0	117.2	100.0	90.4	97.2	123.1
<b>Aug</b>	93.0	96.6	95.1	93.0	115.2	100.1	94.3	94.1	148.8	89.0	108.5	99.5	67.1	114.5	100.3	89.6	95.0	120.1
<b>Sep</b>	93.8	96.3	93.0	95.2	113.9	100.3	95.9	92.9	147.3	89.6	107.9	97.0	68.7	113.1	100.5	91.3	94.3	118.7
<b>Oct</b>	93.6	95.7	92.8	95.1	115.5	100.2	96.3	93.0	147.7	89.6	107.2	96.8	68.6	114.8	100.2	91.7	94.9	119.0
<b>Nov</b>	91.1	98.5	95.3	95.1	114.8	99.4	95.8	92.4	147.0	87.1	110.2	99.6	68.4	114.2	99.3	91.2	94.8	118.5
<b>Dec</b>	92.5	98.8	93.1	95.4	111.0	99.8	97.1	90.7	147.6	88.2	110.4	97.3	68.8	110.2	99.6	92.6	92.7	118.7
<b>16 Jan</b>	93.6	99.8	89.5	98.9	106.9	100.2	97.1	89.8	146.3	89.1	112.3	93.7	71.3	106.5	100.4	92.9	93.0	118.4
<b>Feb</b>	94.7	97.6	87.4	100.8	109.6	100.7	96.1	90.6	145.9	90.0	109.5	91.4	72.6	109.3	101.0	91.9	94.1	117.7
<b>Mar</b>	94.1	96.0	86.6	102.0	114.1	100.5	97.2	91.6	147.0	89.5	107.5	90.2	73.0	113.9	100.1	92.7	95.0	117.9
<b>Apr</b>	94.8	93.6	85.5	103.9	117.0	100.7	98.2	92.8	147.2	90.0	105.1	88.8	74.3	116.8	100.3	93.5	96.3	118.3
<b>May</b>	95.1	93.8	87.1	104.8	116.2	100.8	97.1	92.9	145.3	90.2	...	...	...	...	...	...	...	...
<b>Jun</b>	94.7	93.6	85.4	108.7	116.5	100.8	96.6	92.6	147.2	...	...	...	...	...	...	...	...	...

See notes at the end of the chapter

## NOTES TO THE TABLES OF CHAPTER 20

### Table 20.1

- a. Daily exchange rates disseminated by the European Central Bank are available on the Internet at [http://www.bde.es/webbde/es/estadis/infoest/tc\\_1\\_1e.pdf](http://www.bde.es/webbde/es/estadis/infoest/tc_1_1e.pdf).

### Table 20.2

- a. Daily exchange rates disseminated by the European Central Bank are available on the Internet at [http://www.bde.es/webbde/es/estadis/infoest/tc\\_1\\_1e.pdf](http://www.bde.es/webbde/es/estadis/infoest/tc_1_1e.pdf).  
b. The euro has replaced the Cyprus pound in January 2008.  
c. The euro has replaced the Slovenian tolar in January 2007.  
d. The euro has replaced the Slovak koruna in January 2009.  
e. The euro has replaced the Estonian kroon in January 2011.  
f. The euro has replaced the Latvian lats in January 2014.

### Table 20.3

- a. Daily exchange rates disseminated by the European Central Bank are available on the Internet at [http://www.bde.es/webbde/es/estadis/infoest/tc\\_1\\_1e.pdf](http://www.bde.es/webbde/es/estadis/infoest/tc_1_1e.pdf).  
b. As of 1 July 2005 the currency of Romania is the new Romanian leu (RON). 1 RON equals 10,000 old Romanian lei (ROL). The average annual data corresponding to 2005 has been calculated applying this relationship to the period January-June 2005.  
c. The euro has replaced the Maltese lira in January 2008.  
d. As of 1 January 2005 the currency of the Republic of Turkey is the new Turkish lira (TRY). 1 TRY equals 1,000,000 Turkish liras (TRL).  
e. The euro has replaced the Lithuanian litas in January 2015.

### Table 20.4

- a. Daily exchange rates disseminated by the European Central Bank are available on the Internet at [http://www.bde.es/webbde/es/estadis/infoest/tc\\_1\\_1e.pdf](http://www.bde.es/webbde/es/estadis/infoest/tc_1_1e.pdf).

### Table 20.5

- a. From January 1999, equivalence in US dollars is obtained using the euro exchange rates.

### Table 20.6

- a. The countries making up EU-28 are as follows: Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Sweden and United Kingdom.  
The countries making up euro area are as follows: Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Portugal, Slovakia and Slovenia.  
b. Abbreviations: HICP (Harmonised Index of Consumer Prices), PPI (Producer Prices Index), ULCT (Unit Labour Costs Total), ULCM (Unit Labour Costs Manufacturing), EUVI (Export Unit Values Index).  
c. Outcome of multiplying nominal and price components. A decline in the index denotes an improvement in the competitiveness of Spanish products.  
d. Indices calculated as geometrical means of bilateral exchange rates in which the weights are based on manufacturing trade with trading partners from the counterpart aggregate and capture the effects of third markets.  
e. Relationship between the Spanish price index and that of the related grouping calculated as the geometrical mean of the price indices of the countries comprising the counterpart grouping, weighted as indicated in the preceding note.  
f. Quarterly series. Indices for Spain have been calculated using data for Unit Labour Costs (total and manufacturing) compiled from Quarterly Spanish National Accounts. Base 2010. Source INE.  
g. Due to the unavailability of the serie of export unit values for Croatia, the index is temporarily calculated with respect to the other 26 EU countries.

### Table 20.7

- a. Developed countries: Australia, Austria, Belgium, Canada, Cyprus, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Japan, Latvia, Lithuania, Luxemburg, Malta, Netherlands, New Zealand Norway, Portugal, Slovakia, Slovenia, Estonia, Sweden, Switzerland, United Kingdom and United States.  
Industrialised countries: The developed countries members and South Korea, Hong Kong, Singapore, China, India, Indonesia, Malaysia, Philippines, Taiwan and Thailand.  
Newly industrialised Asian countries: South Korea, Hong Kong, Singapore, China, India, Indonesia, Malaysia, Philippines, Taiwan and Thailand.  
b. Abbreviations: CPI (Consumer Prices Index), PPI (Producer Prices Index), ULCM (Unit Labour Costs Manufacturing), EUVI (Export Unit Values Index).

- c. Outcome of multiplying nominal and price components. A decline in the index denotes an improvement in the competitiveness of Spanish products.
- d. Indices calculated as geometrical means of bilateral exchange rates in which the weights are based on manufacturing trade with trading partners from the counterpart aggregate and capture the effects of third markets.
- e. Relationship between the Spanish price index and that of the related grouping calculated as the geometrical mean of the price indices of the countries comprising the counterpart grouping, weighted as indicated in the preceding note.
- f. Quarterly series. Indices for Spain have been calculated using data for Unit Labour Costs (total and manufacturing) compiled from Quarterly Spanish National Accounts. Base 2010. Source INE.

**Table 20.8**

- a. The group of developed countries is made up of the countries listed in footnote (a) to Table 20.7, including Spain and excluding the country of the currency in question. For the euro, see note (b) to table 1.16.
- b. Indices calculated as geometrical means of bilateral exchange rates in which the weights are based on manufacturing trade with trading partners from the counterpart aggregate and capture the effects of third markets. Real effective exchange rates are the outcome of multiplying nominal and price components. A decline in the index denotes an improvement in the competitiveness of Spanish products.





## CHAPTER 21 PRIMARY MARKET FOR SECURITIES

**21.PRIMARY MARKET FOR SECURITIES**  
**A) Total economy**

**21.1 Securities other than shares, excluding financial derivatives**  
**Shares**

**By sector and subsector of the issuer. Net issues and public offerings**

EUR millions

	Securities other than shares, excluding financial derivatives Nominal values									Quoted and unquoted shares, excluding mutual funds shares			Mutual funds shares	Share subscrip- tions net of redem- tions
	Total	Financial corporations			General government				Non-fin- ancial corpora- tions	Net capital increases Effective amount paid		Public offer- ings		
		Total	MFIs	Non-mone- tary	Total	Central government	Regional (autono- mous) govern- ment	Local govern- ment		Total	Financial corpora- tions		Non-fi- nancial corpora- tions	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
10		70 538	-5 266	6 895	-12 161	76 551	63 228	13 437	-114	-747	15 474	7 396	8 077	538
11		90 397	12 248	72 974	-60 726	77 588	69 927	8 083	-421	561	33 531	27 090	6 441	-
12		16 648	-49 849	59 491	-109 340	63 363	63 819	-82	-374	3 134	30 399	29 350	1 049	-
13		-127 369	-216 656	-130 710	-85 946	85 635	91 262	-5 496	-131	3 652	26 139	24 588	1 552	-
14		-102 846	-150 610	-96 473	-54 137	47 088	49 627	-2 298	-240	676	11 361	8 281	3 080	-
15		-49 555	-97 706	-31 157	-66 549	43 383	50 172	-6 788	-	4 768	17 734	12 207	5 527	-
15 J-M		-24 461	-42 248	-18 483	-23 765	15 324	15 720	-397	-	2 463	13 051	9 093	3 958	-
16 J-M		-10 982	-21 216	-13 684	-7 532	8 535	8 074	461	-	1 700	1 733	17	1 716	-
15 Mar		-2 802	-10 756	-5 363	-5 392	6 845	7 673	-828	-	1 109	2	1	1	-
Apr		-17 030	-6 090	-4 726	-1 364	-10 426	-8 982	-1 444	-	-514	4 927	1 605	3 322	-
May		11 726	1 910	948	962	9 517	8 983	534	-	299	270	2	268	-
Jun		-4 853	-16 273	-7 842	-8 431	10 402	12 522	-2 120	-	1 018	364	382	-18	-
Jul		-9 401	-884	-1 075	190	8 618	-5 877	-2 741	-	101	459	53	406	-
Aug		10 061	-377	2 203	-2 580	10 507	10 537	-30	-	-69	1 591	1 619	-28	-
Sep		2 439	-10 253	-3 716	-6 537	12 168	13 615	-1 448	-	524	-7	-16	9	-
Oct		-14 975	-11 015	-4 120	-6 895	-3 838	-3 767	-71	-	-123	19	73	-54	-
Nov		1 844	-3 049	3 442	-6 491	3 936	3 871	65	-	957	1 297	67	1 230	-
Dec		-10 208	-13 606	-1 567	-12 039	3 503	3 551	-48	-	-105	961	936	25	-
16 Jan		-17 372	-14 503	-13 724	-779	-2 776	-2 344	-432	-	-93	125	-	125	-
Feb		9 566	327	-3 363	3 690	9 416	9 892	-476	-	-177	65	-	65	-
Mar		-1 839	-15 186	-5 345	-9 842	13 364	13 087	277	-	-17	509	-3	512	-
Apr		-13 695	4 232	4 489	-257	-18 313	-18 143	-171	-	386	801	-3	803	-
May		12 359	3 914	4 258	-345	6 845	5 582	1 263	-	1 600	233	22	210	-

**21.PRIMARY MARKET FOR SECURITIES**  
**A) Total economy**

**21.2 Securities other than shares, excluding financial derivatives**  
**Shares**

**By sector and subsector of the issuer. Outstanding amounts**

EUR millions

	Securities other than shares, excluding financial derivatives Nominal values									Quoted shares: excluding mutual funds shares: Capitalisation			Mutual funds shares	Alternative equity market: capitali- sation
	Total	Financial corporations			General government				Non-fin- ancial corpora- tions	Total	Financial corpora- tions	Non-fin- ancial corpora- tions		
		Total	MFIS	Non-mone- tary	Total	Central government	Regional (autono- mous) govern- ment	Local govern- ment						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
10	1 688 536	1 079 176	452 832	626 344	595 505	537 697	55 483	2 326	13 855	472 351	127 477	344 873	...	27 421
11	1 780 663	1 092 921	526 380	566 541	673 303	607 717	63 682	1 904	14 438	421 585	132 917	288 668	...	24 260
12	1 836 230	1 082 165	585 800	496 365	736 743	671 442	63 771	1 530	17 322	437 236	139 228	298 008	...	24 356
13	1 731 599	888 576	454 358	434 218	822 937	763 391	58 147	1 398	20 086	569 036	195 444	373 592	189 187	28 341
14	1 666 214	775 101	358 747	416 354	870 338	813 237	55 943	1 158	20 775	606 668	215 747	390 921	231 774	32 560
15	1 651 220	708 557	328 643	379 914	917 071	866 648	49 265	1 158	25 591	628 796	176 761	452 035	257 045	43 118
14 Dec	1 666 214	775 101	358 747	416 354	870 338	813 237	55 943	1 158	20 775	606 668	215 747	390 921	231 774	32 560
15 Jan	1 658 090	762 141	348 420	413 721	873 599	816 418	56 022	1 158	22 350	626 889	204 724	422 165	239 988	36 175
Feb	1 666 744	761 363	350 256	411 106	883 001	824 449	57 393	1 158	22 381	688 338	229 746	458 591	248 109	37 221
Mar	1 665 655	752 149	345 313	406 836	889 995	832 232	56 606	1 158	23 511	711 708	242 571	469 137	255 386	38 295
Apr	1 647 065	744 654	340 229	404 425	879 444	823 148	55 138	1 158	22 967	706 705	239 723	466 982	259 014	39 059
May	1 659 668	747 378	341 386	405 992	889 014	832 170	55 686	1 158	23 276	707 151	234 397	472 754	262 188	39 803
Jun	1 654 097	730 462	333 321	397 141	899 357	844 651	53 548	1 158	24 278	678 906	226 407	452 499	257 908	39 992
Jul	1 645 435	730 257	332 406	397 851	890 783	838 821	50 804	1 158	24 395	707 755	228 834	478 921	262 385	39 609
Aug	1 654 302	728 782	334 304	394 478	901 210	849 303	50 749	1 158	24 310	656 929	205 697	451 231	257 048	39 679
Sep	1 656 638	718 424	330 570	387 854	913 378	862 921	49 299	1 158	24 836	618 573	185 175	433 398	252 988	39 318
Oct	1 642 548	708 214	326 655	381 559	909 606	859 202	49 246	1 158	24 728	669 871	195 376	474 495	260 207	41 339
Nov	1 646 081	706 690	330 598	376 092	913 673	863 173	49 341	1 158	25 718	675 669	197 533	478 136	263 007	41 788
Dec	1 651 220	708 557	328 643	379 914	917 071	866 648	49 265	1 158	25 591	628 796	176 761	452 035	257 045	43 118
16 Jan	1 633 358	693 598	314 838	378 760	914 264	864 283	48 823	1 158	25 495	582 448	154 955	427 493	251 230	40 798
Feb	1 649 445	700 579	311 559	389 021	923 735	874 207	48 369	1 158	25 331	560 961	146 866	414 095	248 580	40 194
Mar	1 646 162	683 917	305 732	378 185	936 958	887 182	48 617	1 158	25 288	579 029	149 635	429 394	251 716	41 494
Apr	1 632 630	688 273	310 238	378 034	918 678	869 061	48 458	1 158	25 680	599 330	161 783	437 547	...	41 989
May	1 645 861	692 998	314 715	378 284	925 574	874 688	49 727	1 158	27 289	602 588	156 164	446 424	...	41 874

**21.PRIMARY MARKET FOR SECURITIES**  
**A) Total economy**

Nominal values

	Total economy			Financial corporations			General government			Non-financial corporations		
	Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Short-term	Long-term
	1	2	3	4	5	6	7	8	9	10	11	12
<b>10</b>	70 538	-26 096	96 634	-5 266	-28 858	23 592	76 551	4 328	72 222	-747	-1 566	819
<b>11</b>	90 397	4 411	85 985	12 248	-2 241	14 489	77 588	6 417	71 171	561	236	325
<b>12</b>	16 648	-3 306	19 954	-49 849	6 815	-56 665	63 363	-9 904	73 267	3 134	-217	3 351
<b>13</b>	-127 369	-37 027	-90 342	-216 656	-39 801	-176 855	85 635	2 067	83 568	3 652	707	2 945
<b>14</b>	-102 846	-17 017	-85 829	-150 610	-5 380	-145 230	47 088	-12 369	59 457	676	679	-3
<b>15</b>	-49 555	-9 893	-39 662	-97 706	-13 748	-83 958	43 383	4 524	38 860	4 768	-604	5 372
<b>15 J-M</b>	-24 461	-3 483	-20 978	-42 248	-4 107	-38 141	15 324	882	14 442	2 463	-234	2 697
<b>16 J-M</b>	-10 982	682	-11 664	-21 216	4 118	-25 335	8 535	-3 201	11 736	1 700	-234	1 934
<b>15 Mar</b>	-2 802	-398	-2 404	-10 756	719	-11 474	6 845	-1 079	7 924	1 109	-20	1 129
<b>Apr</b>	-17 030	372	-17 402	-6 090	385	-6 474	-10 426	78	-10 504	-514	-87	-427
<b>May</b>	11 726	-701	12 428	1 910	-2 061	3 972	9 517	1 386	8 131	299	-27	326
<b>Jun</b>	-4 853	-3 338	-1 515	-16 273	-2 583	-13 690	10 402	-671	11 073	1 018	-82	1 100
<b>Jul</b>	-9 401	2 700	-12 100	-884	884	-1 769	-8 618	1 841	-10 459	101	-32	133
<b>Aug</b>	10 061	3 434	6 627	-377	2 024	-2 402	10 507	1 478	9 029	-69	-62	-7
<b>Sep</b>	2 439	-553	2 992	-10 253	-1 316	-8 937	12 168	854	11 314	524	-88	612
<b>Oct</b>	-14 975	362	-15 337	-11 015	-203	-10 811	-3 838	608	-4 446	-123	-32	-91
<b>Nov</b>	1 844	1 992	-148	-3 049	1 846	-4 895	3 936	213	3 723	957	-45	1 002
<b>Dec</b>	-10 208	-11 005	797	-13 606	-10 292	-3 314	3 503	-681	4 184	-105	-31	-74
<b>16 Jan</b>	-17 372	-236	-17 136	-14 503	250	-14 752	-2 776	-428	-2 348	-93	-57	-36
<b>Feb</b>	9 566	3 605	5 961	327	1 189	-862	9 416	2 433	6 983	-177	-17	-160
<b>Mar</b>	-1 839	-740	-1 100	-15 186	-464	-14 722	13 364	-282	13 645	-17	6	-23
<b>Apr</b>	-13 695	83	-13 779	4 232	1 633	2 599	-18 313	-1 499	-16 815	386	-50	436
<b>May</b>	12 359	-2 030	14 389	3 914	1 510	2 403	6 845	-3 425	10 270	1 600	-116	1 716

EUR millions

**21.PRIMARY MARKET FOR SECURITIES**  
**A) Total economy**

Nominal values

	Total economy			Financial corporations			General government			Non-financial corporations		
	Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Short-term	Long-term
	1	2	3	4	5	6	7	8	9	10	11	12
<b>10</b>	1 688 536	130 560	1 557 976	1 079 176	37 895	1 041 281	595 505	91 985	503 520	13 855	681	13 175
<b>11</b>	1 780 663	135 025	1 645 638	1 092 921	35 711	1 057 211	673 303	98 398	574 906	14 438	916	13 522
<b>12</b>	1 836 230	142 740	1 693 490	1 082 165	53 547	1 028 618	736 743	88 494	648 249	17 322	699	16 623
<b>13</b>	1 731 599	120 364	1 611 235	888 576	28 397	860 180	822 937	90 561	732 375	20 086	1 406	18 680
<b>14</b>	1 666 214	117 842	1 548 372	775 101	37 506	737 595	870 338	78 192	792 146	20 775	2 085	18 690
<b>15</b>	1 651 220	118 353	1 532 867	708 557	34 155	674 401	917 071	82 716	834 355	25 591	1 480	24 111
<b>14 Dec</b>	1 666 214	117 842	1 548 372	775 101	37 506	737 595	870 338	78 192	792 146	20 775	2 085	18 690
<b>15 Jan</b>	1 658 090	117 740	1 540 349	762 141	36 069	726 072	873 599	79 572	794 027	22 350	2 038	20 312
<b>Feb</b>	1 666 744	115 166	1 551 578	761 363	34 433	726 930	883 001	78 690	804 311	22 381	1 985	20 396
<b>Mar</b>	1 665 655	114 837	1 550 818	752 149	35 217	716 932	889 995	77 611	812 385	23 511	1 965	21 545
<b>Apr</b>	1 647 065	115 138	1 531 927	744 654	35 533	709 121	879 444	77 689	801 756	22 967	1 878	21 089
<b>May</b>	1 659 668	114 492	1 545 176	747 378	33 526	713 852	889 014	79 074	809 940	23 276	1 851	21 424
<b>Jun</b>	1 654 097	111 124	1 542 973	730 462	30 914	699 549	899 357	78 403	820 954	24 278	1 769	22 509
<b>Jul</b>	1 645 435	113 850	1 531 585	730 257	31 824	698 433	890 783	80 244	810 539	24 395	1 738	22 657
<b>Aug</b>	1 654 302	117 243	1 537 059	728 782	33 808	694 974	901 210	81 722	819 488	24 310	1 676	22 634
<b>Sep</b>	1 656 638	116 690	1 539 948	718 424	32 492	685 932	913 378	82 576	830 803	24 836	1 588	23 248
<b>Oct</b>	1 642 548	117 081	1 525 467	708 214	32 317	675 897	909 606	83 184	826 422	24 728	1 556	23 171
<b>Nov</b>	1 646 081	119 149	1 526 932	706 690	34 238	672 452	913 673	83 397	830 276	25 718	1 512	24 206
<b>Dec</b>	1 651 220	118 353	1 532 867	708 557	34 155	674 401	917 071	82 716	834 355	25 591	1 480	24 111
<b>16 Jan</b>	1 633 358	118 103	1 515 255	693 598	34 391	659 207	914 264	82 288	831 976	25 495	1 424	24 072
<b>Feb</b>	1 649 645	121 713	1 527 932	700 579	35 586	664 993	923 735	84 721	839 014	25 331	1 407	23 925
<b>Mar</b>	1 646 162	120 900	1 525 263	683 917	35 048	648 868	936 958	84 439	852 519	25 288	1 413	23 875
<b>Apr</b>	1 632 630	121 001	1 511 630	688 273	36 699	651 574	918 678	82 940	835 738	25 680	1 362	24 318
<b>May</b>	1 645 861	119 018	1 526 844	692 998	38 256	654 742	925 574	79 515	846 059	27 289	1 246	26 042

EUR millions

**21.PRIMARY MARKET FOR SECURITIES**  
**A) Total economy**

**21.5 Securities other than shares, excluding financial derivatives**  
**Long-term issues by sector of the issuer and type of coupon**  
**Outstanding amounts**

Nominal values except zero coupon bonds, which are valued at effective amount paid

EUR millions

	Total				of which							
					Financial corporations				General government			
	Total	Fixed coupon	Floating rate	Zero coupon	Total	Fixed coupon	Floating rate	Zero coupon	Total	Fixed coupon	Floating rate	Zero coupon
	1	2	3	4	5	6	7	8	9	10	11	12
<b>10</b>	1 557 976	1 006 047	543 097	8 832	1 041 281	505 731	526 758	8 791	503 520	489 338	14 176	7
<b>11</b>	1 645 638	1 128 955	503 488	13 194	1 057 211	556 979	487 281	12 950	574 906	560 517	14 179	210
<b>12</b>	1 693 490	1 217 101	447 628	28 761	1 028 618	564 547	435 399	28 672	648 249	638 404	9 814	32
<b>13</b>	1 611 235	1 206 787	385 187	19 261	860 180	481 400	359 579	19 200	732 375	708 421	23 951	4
<b>14</b>	1 548 372	1 164 903	377 048	6 421	737 595	387 935	343 257	6 402	792 146	759 705	32 438	4
<b>15</b>	1 532 867	1 165 159	363 446	4 262	674 401	340 981	329 175	4 245	834 355	801 450	32 903	2
<b>14 Dec</b>	1 548 372	1 164 903	377 048	6 421	737 595	387 935	343 257	6 402	792 146	759 705	32 438	4
<b>15 Jan</b>	1 540 349	1 159 435	374 940	5 974	726 072	379 069	341 047	5 955	794 027	761 528	32 495	4
<b>Feb</b>	1 551 578	1 169 214	376 523	5 841	726 930	379 522	341 585	5 823	804 311	770 835	33 473	4
<b>Mar</b>	1 550 818	1 166 081	379 184	5 553	716 932	368 758	342 640	5 535	812 385	777 309	35 073	4
<b>Apr</b>	1 531 927	1 148 852	378 221	4 854	709 121	362 591	341 695	4 836	801 756	766 697	35 055	4
<b>May</b>	1 545 176	1 156 882	383 503	4 791	713 852	360 424	348 655	4 772	809 940	776 576	33 361	4
<b>Jun</b>	1 542 973	1 161 805	376 709	4 459	699 549	352 824	342 284	4 440	820 954	788 068	32 883	4
<b>Jul</b>	1 531 585	1 148 449	380 119	3 017	698 433	350 069	345 366	2 998	810 539	777 326	33 210	4
<b>Aug</b>	1 537 059	1 157 531	376 296	3 233	694 974	350 215	341 543	3 216	819 488	786 277	33 210	2
<b>Sep</b>	1 539 948	1 161 915	374 956	3 077	685 932	343 803	339 069	3 060	830 803	796 456	34 344	2
<b>Oct</b>	1 525 467	1 152 916	369 398	3 154	675 897	339 034	333 726	3 137	826 422	792 087	34 334	2
<b>Nov</b>	1 526 932	1 166 006	357 697	3 228	672 452	345 309	323 932	3 211	830 276	797 875	32 398	2
<b>Dec</b>	1 532 867	1 165 159	363 446	4 262	674 401	340 981	329 175	4 245	834 355	801 450	32 903	2
<b>16 Jan</b>	1 515 255	1 151 835	359 080	4 340	659 207	330 073	324 809	4 325	831 976	799 073	32 903	-
<b>Feb</b>	1 527 932	1 153 187	370 386	4 359	664 993	325 038	335 611	4 344	839 014	805 436	33 578	-
<b>Mar</b>	1 525 263	1 152 927	367 244	5 092	648 868	311 893	331 898	5 077	852 519	818 370	34 149	-
<b>Apr</b>	1 511 630	1 142 307	364 343	4 980	651 574	317 872	328 737	4 965	835 738	801 329	34 409	-
<b>May</b>	1 526 844	1 158 206	363 223	5 416	654 742	321 094	328 248	5 401	846 059	812 178	33 882	-

**21.PRIMARY MARKET FOR SECURITIES**  
**B) Financial corporations**

**21.6 Securities other than shares, excluding financial derivatives**  
**Breakdown by sector of the issuer and maturity**  
**Net issues**

Nominal values

EUR millions

	Monetary financial institutions								Other financial intermediaries, except insurance corporations and pension funds					Insur- ance corpora- tions and pension funds
	Total	Short-term			Long-term			Total	Short- term	Long- term	of which			
		Total	Euro	Other curren- cies	Total	Euro	Other curren- cies				Financial Vehicle Corporation (securi- tization)	Prefer. shares and bonds Law 19/2003		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
10	-5 266	6 895	-21 593	-19 234	-2 359	28 488	30 837	-2 350	-12 161	-7 265	-4 895	-6 282	1 468	-
11	12 248	72 974	6 475	8 100	-1 625	66 499	73 522	-7 023	-60 726	-8 717	-52 010	-44 872	-6 198	-
12	-49 849	59 491	7 416	8 176	-759	52 074	59 003	-6 929	-109 190	-601	-108 589	-99 038	-12 656	-150
13	-216 656	-130 710	-27 300	-27 786	486	-103 410	-98 619	-4 791	-85 946	-12 502	-73 444	-55 907	-16 045	-
14	-150 610	-96 473	6 672	7 072	-400	-103 145	-104 430	1 286	-53 991	-12 052	-41 939	-17 184	-8 417	-146
15	-97 706	-31 157	-631	-967	336	-30 526	-31 931	1 405	-66 549	-13 116	-53 432	-26 621	-8 199	-
15 J-M	-42 248	-18 483	-109	-471	362	-18 374	-19 479	1 105	-23 765	-3 998	-19 767	-8 872	-5 059	-
16 J-M	-21 216	-13 684	2 597	1 904	693	-16 281	-14 689	-1 593	-7 701	1 521	-9 222	2 462	-4 247	169
15 Mar	-10 756	-5 363	828	749	78	-6 191	-6 377	186	-5 392	-109	-5 283	-4 912	-382	-
Apr	-6 090	-4 726	579	183	396	-5 305	-6 182	877	-1 364	-194	-1 170	-100	-1 688	-
May	1 910	948	-216	86	-303	1 164	1 443	-279	962	-1 845	2 807	3 096	-289	-
Jun	-16 273	-7 842	-983	-836	-147	-6 858	-6 598	-260	-8 431	-1 599	-6 832	-6 078	-554	-
Jul	-884	-1 075	108	-142	250	-1 182	-1 223	40	190	777	-586	1 791	-1 202	-
Aug	-377	2 203	657	523	134	1 546	1 561	-15	-2 580	1 367	-3 948	-2 909	-1 189	-
Sep	-10 253	-3 716	-796	-748	-48	-2 920	-2 515	-405	-6 537	-520	-6 017	-2 488	-440	-
Oct	-11 015	-4 120	-806	-1 036	230	-3 314	-4 300	986	-6 895	603	-7 497	-4 940	-2 578	-
Nov	-3 049	3 442	893	1 015	-123	2 549	2 550	-1	-6 491	953	-7 444	-8 311	1 781	-
Dec	-13 606	-1 567	406	728	-322	-1 973	-1 928	-45	-12 039	-10 699	-1 341	5 186	1 041	-
16 Jan	-14 503	-13 724	-740	-533	-208	-12 984	-12 845	-138	-779	990	-1 769	-989	-766	-
Feb	327	-3 363	58	-273	331	-3 421	-3 422	1	3 521	1 132	2 390	13 063	-3 669	169
Mar	-15 186	-5 345	-56	-74	19	-5 289	-5 367	78	-9 842	-408	-9 433	-7 024	-2 497	-
Apr	4 232	4 489	1 642	1 031	611	2 847	3 813	-966	-257	-10	-248	-3 221	2 348	-
May	3 914	4 258	1 693	1 753	-60	2 565	3 133	-568	-345	-183	-162	632	337	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

Greek drachma-denominated issues have been included under euro since January 2001.

**21.PRIMARY MARKET FOR SECURITIES**  
**B) Financial corporations**

**21.7 Securities other than shares, excluding financial derivatives**  
**Breakdown by sector of the issuer and maturity**  
**Outstanding amounts**

Nominal values

EUR millions

	Total	Monetary financial institutions							Other financial intermediaries, except insurance corporations and pension funds					Insurance corporations and pension funds
		Total	Short-term			Long-term			Total	Short-term	Long-term	of which		
			Total	Euro	Other currencies	Total	Euro	Other currencies				Financial Vehicle Corporation (securitization)	Prefer. shares and bonds Law 19/2003	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
10	1 079 176	452 832	23 492	21 016	2 476	429 340	401 995	27 345	626 048	14 403	611 645	451 458	154 312	296
11	1 092 921	526 380	30 055	29 117	938	496 326	475 516	20 810	566 245	5 656	560 589	406 587	149 066	296
12	1 082 165	585 800	37 513	37 292	221	548 287	534 520	13 767	496 219	16 034	480 186	307 548	136 049	146
13	888 576	454 358	10 204	9 506	698	444 154	435 901	8 253	434 072	18 193	415 879	251 640	118 545	146
14	775 101	358 747	16 929	16 578	351	341 818	331 470	10 348	416 354	20 578	395 776	234 456	113 671	-
15	708 557	328 643	16 360	15 611	749	312 283	299 539	12 743	379 914	17 795	362 119	207 835	108 478	-
14 Dec	775 101	358 747	16 929	16 578	351	341 818	331 470	10 348	416 354	20 578	395 776	234 456	113 671	-
15 Jan	762 141	348 420	14 958	14 407	551	333 461	322 354	11 107	413 721	21 110	392 610	231 818	113 139	-
Feb	761 363	350 256	15 659	15 089	570	334 598	323 108	11 490	411 106	18 774	392 332	227 499	113 455	-
Mar	752 149	345 313	16 510	15 838	672	328 803	316 731	12 072	406 836	18 706	388 129	222 588	114 152	-
Apr	744 654	340 229	17 063	16 021	1 042	323 166	310 549	12 618	404 425	18 470	385 955	222 488	111 461	-
May	747 378	341 386	16 870	16 108	762	324 517	311 992	12 525	405 992	16 656	389 335	225 584	111 745	-
Jun	730 462	333 321	15 872	15 271	601	317 449	305 394	12 055	397 141	15 041	382 100	219 506	110 789	-
Jul	730 257	332 406	15 992	15 129	863	316 414	304 171	12 243	397 851	15 832	382 019	221 297	110 091	-
Aug	728 782	334 304	16 630	15 652	978	317 674	305 732	11 942	394 478	17 178	377 300	218 387	108 132	-
Sep	718 424	330 570	15 835	14 904	931	314 735	303 217	11 518	387 854	16 657	371 197	215 900	107 606	-
Oct	708 214	326 655	15 044	13 868	1 176	311 611	298 917	12 694	381 559	17 273	364 286	210 960	105 613	-
Nov	706 690	330 598	15 985	14 883	1 102	314 613	301 467	13 145	376 092	18 253	357 839	202 649	108 390	-
Dec	708 557	328 643	16 360	15 611	749	312 283	299 539	12 743	379 914	17 795	362 119	207 835	108 478	-
16 Jan	693 598	314 838	15 616	15 079	537	299 222	286 694	12 529	378 760	18 776	359 984	206 846	107 347	-
Feb	700 579	311 559	15 674	14 806	868	295 885	283 272	12 613	388 852	19 912	368 939	219 910	103 620	169
Mar	683 917	305 732	15 584	14 731	853	290 147	277 905	12 243	378 016	19 464	358 552	212 886	100 172	169
Apr	688 273	310 238	17 228	15 763	1 465	293 010	281 717	11 293	377 865	19 471	358 395	209 665	102 609	169
May	692 998	314 715	18 954	17 515	1 439	295 761	284 850	10 910	378 115	19 302	358 813	210 297	103 526	169

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.  
Greek drachma-denominated issues have been included under euro since January 2001.

**21.PRIMARY MARKET FOR SECURITIES**  
**B) Financial corporations**

**21.8 Euro-denominated securities other than shares, excluding financial derivatives. Monetary financial institutions. Breakdown by instrument**  
**Net issues, gross issues and redemptions**

Nominal values

EUR millions

	Short-term			Long-term											
				Total			Mortgage backed securities			Subordinated bonds			Other securities		
	Net issues	Gross issues	Redemptions	Net issues	Gross issues	Redemptions	Net issues	Gross issues	Redemptions	Net issues	Gross issues	Redemptions	Net issues	Gross issues	Redemptions
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>10</b>	-19 234	118 573	137 807	30 837	89 535	58 697	13 263	35 824	22 561	9 862	14 202	4 339	7 713	39 509	31 797
<b>11</b>	8 100	109 249	101 149	73 522	143 974	70 452	42 512	66 741	24 229	-452	7 234	7 687	31 462	69 998	38 537
<b>12</b>	8 176	111 651	103 475	59 003	205 697	146 694	54 118	103 370	49 252	-12 467	7 778	20 244	17 352	94 549	77 198
<b>13</b>	-27 786	34 108	61 894	-98 619	56 577	155 197	-47 875	23 100	70 975	-13 832	2 495	16 327	-36 912	30 982	67 895
<b>14</b>	7 072	34 682	27 610	-104 430	47 903	152 333	-39 254	24 338	63 592	-4 897	5 500	10 397	-60 280	18 065	78 345
<b>15</b>	-967	34 510	35 476	-31 931	57 471	89 402	-13 841	31 775	45 616	764	2 750	1 986	-18 854	22 946	41 800
<b>15 J-M</b>	-471	13 737	14 207	-19 479	24 810	44 289	-9 564	13 250	22 814	1 984	2 250	266	-11 899	9 310	21 209
<b>16 J-M</b>	1 904	13 037	11 133	-14 689	25 336	40 025	-11 583	13 993	25 575	911	1 200	289	-4 017	10 144	14 161
<b>15 Apr</b>	183	1 895	1 712	-6 182	3 359	9 541	-292	2 500	2 792	-6	-	6	-5 884	859	6 743
<b>May</b>	86	1 917	1 830	1 443	3 003	1 560	1 800	2 250	450	-2	-	2	-355	753	1 108
<b>Jun</b>	-836	1 438	2 274	-6 598	6 451	13 049	-4 104	3 075	7 179	-9	-	9	-2 485	3 376	5 862
<b>Jul</b>	-142	2 991	3 134	-1 223	5 442	6 664	1 150	2 800	1 650	10	500	490	-2 382	2 142	4 524
<b>Aug</b>	523	2 866	2 343	1 561	3 303	1 742	1 350	2 250	900	-	-	-	211	1 053	842
<b>Sep</b>	-748	2 917	3 665	-2 515	6 283	8 799	-2 205	3 000	5 205	-37	-	37	-273	3 283	3 556
<b>Oct</b>	-1 036	4 209	5 245	-4 300	3 860	8 160	-1 169	2 750	3 919	-17	-	17	-3 114	1 110	4 225
<b>Nov</b>	1 015	3 381	2 365	2 550	6 208	3 658	2 500	4 250	1 750	-1 099	-	1 099	1 150	1 958	808
<b>Dec</b>	728	2 970	2 242	-1 928	1 113	3 041	-1 800	400	2 200	-68	-	68	-61	713	774
<b>16 Jan</b>	-533	2 878	3 411	-12 845	4 396	17 242	-7 675	3 250	10 925	-2	-	2	-5 168	1 146	6 314
<b>Feb</b>	-273	2 276	2 549	-3 422	2 864	6 286	-3 157	2 393	5 550	-5	-	5	-260	471	731
<b>Mar</b>	-74	2 352	2 426	-5 367	5 315	10 682	-1 930	4 800	6 730	-65	-	65	-3 372	515	3 887
<b>Apr</b>	1 031	2 302	1 271	3 813	5 268	1 455	-493	758	1 250	995	1 000	5	3 310	3 510	200
<b>May</b>	1 753	3 229	1 477	3 133	7 492	4 359	1 672	2 792	1 120	-12	200	212	1 473	4 500	3 028

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.  
Greek drachma-denominated issues have been included under euro since January 2001.

**21.PRIMARY MARKET FOR SECURITIES**  
**B) Financial corporations**

Nominal values

	Total	Short-term	Long-term					
			Total	Mortgage backed securities	Subordinated bonds	Other securities	of which	
							Territorial covered bonds	Official credit institute (a)
	1	2	3	4	5	6	7	8
10	423 011	21 016	401 995	198 813	47 527	155 655	18 536	28 584
11	504 633	29 117	475 516	241 325	47 075	187 117	34 553	47 317
12	571 812	37 292	534 520	295 443	34 608	204 469	33 314	59 255
13	445 407	9 506	435 901	247 568	20 776	167 557	29 794	56 048
14	348 049	16 578	331 470	208 314	15 879	107 277	24 671	46 287
15	315 151	15 611	299 539	194 473	16 644	88 423	27 186	33 098
14 Dec	348 049	16 578	331 470	208 314	15 879	107 277	24 671	46 287
15 Jan	336 761	14 407	322 354	206 764	15 714	99 877	24 671	46 607
Feb	338 196	15 089	323 108	202 192	17 946	102 969	28 171	44 712
Mar	332 569	15 838	316 731	197 242	17 872	101 617	28 171	44 712
Apr	326 570	16 021	310 549	196 950	17 866	95 733	26 471	43 261
May	328 099	16 108	311 992	198 750	17 864	95 378	26 471	42 921
Jun	320 665	15 271	305 394	194 646	17 855	92 892	25 971	41 571
Jul	319 300	15 129	304 171	195 796	17 865	90 510	25 971	38 071
Aug	321 384	15 652	305 732	197 146	17 865	90 721	25 521	38 054
Sep	318 121	14 904	303 217	194 941	17 827	90 448	27 186	36 569
Oct	312 785	13 868	298 917	193 773	17 811	87 334	27 186	33 640
Nov	316 351	14 883	301 467	196 273	16 711	88 483	27 186	33 551
Dec	315 151	15 611	299 539	194 473	16 644	88 423	27 186	33 098
16 Jan	301 772	15 079	286 694	186 798	16 641	83 255	26 936	29 623
Feb	298 077	14 806	283 272	183 641	16 636	82 995	26 936	29 123
Mar	292 636	14 731	277 905	181 711	16 572	79 622	26 936	27 418
Apr	297 480	15 763	281 717	181 218	17 566	82 933	26 936	27 868
May	302 366	17 515	284 850	182 890	17 555	84 406	29 686	26 243

Nota: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

Greek drachma-denominated issues have been included under euro since January 2001.

(a) Including official credit entities until June 1994, when their status was changed to that of banks. Since that date they have been included in banks.

**21.PRIMARY MARKET FOR SECURITIES**  
**B) Financial corporations**

**21.10 Shares**  
**Breakdown by sector of the issuer**  
**Net issues, public offerings and outstanding amounts**

EUR millions

	Net issues								Public offerings		Outstanding amounts (market prices)			
	Shares, excluding mutual funds shares						Mutual funds shares				Quoted shares, excluding mutual funds shares		Mutual funds shares	
	Total    of which		Quoted		Unquoted				Total    of which		Total    of which		Total    of which	
			of which		of which		of which							
		OMFls	Total	OMFls	Total	OMFls	Total	OMFls	Total	OMFls	Total	OMFls	Total	OMFls
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
10	7 396	7 306	5 784	5 605	1 612	1 701	...	...	-	-	127 477	118 176	...	...
11	27 090	26 885	10 526	10 335	16 564	16 550	...	...	-	-	132 917	122 130	...	...
12	29 350	29 359	19 802	19 802	9 548	9 557	...	...	-	-	139 228	128 813	...	...
13	24 588	24 625	24 458	24 455	130	170	...	...	-	-	195 444	180 315	189 187	8 421
14	8 281	8 370	8 374	8 368	-93	2	...	...	-	-	215 747	201 390	231 774	7 299
15	12 207	10 615	12 302	10 598	-112	-	...	...	-	-	176 761	162 945	257 045	8 320
14 Dec	-81	2	2	2	-83	-	...	...	-	-	215 747	201 390	231 774	7 299
15 Jan	7 487	7 517	7 500	7 500	-30	-	...	...	-	-	204 724	189 301	239 988	7 115
Feb	-1	2	2	2	-3	-	...	...	-	-	229 746	213 394	248 109	6 958
Mar	1	1	1	1	-	-	...	...	-	-	242 571	225 151	255 386	6 693
Apr	1 605	1 607	1 607	1 607	-1	-	...	...	-	-	239 723	222 574	259 014	6 391
May	2	3	3	3	-2	-	...	...	-	-	234 397	217 741	262 188	6 371
Jun	382	-	395	-	-13	-	...	...	-	-	226 407	210 386	257 908	6 769
Jul	53	10	62	10	-9	-	...	...	-	-	228 834	213 039	262 385	6 957
Aug	1 619	460	1 629	460	-10	-	...	...	-	-	205 697	191 086	257 048	6 920
Sep	-16	1	1	1	-17	-	...	...	-	-	185 175	172 107	252 988	7 162
Oct	73	-	88	-	-14	-	...	...	-	-	195 376	180 637	260 207	7 323
Nov	67	75	75	75	-8	-	...	...	-	-	197 533	182 940	263 007	8 390
Dec	936	940	940	940	-5	-	...	...	-	-	176 761	162 945	257 045	8 320
16 Jan	-	-	-	-	-	-	...	...	-	-	154 955	142 669	251 230	8 555
Feb	-	-	-	-	-	-	...	...	-	-	146 866	135 448	248 580	9 129
Mar	-3	-	-	-	-3	-	...	...	-	-	149 635	138 160	251 716	9 158
Apr	-3	-	-	-	-3	-	...	...	-	-	161 783	148 893	...	...
May	22	21	26	21	-4	-	...	...	-	-	156 164	143 121	...	...

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.11 Securities other than shares, excluding financial derivatives**  
**Central government**  
**Breakdown by instrument. Net issues**

Nominal values

EUR millions

	Total	Short-term				Long-term								
		Total	Treasury bills and notes	Commer- cial paper	Assu- med debt	Total	Euro					Other currencies		
							Total	Medium- term bonds (a)	Long- term bonds (b)	Euro- notes	Assumed debt	Total	Bonds	Euro- notes
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
10	63 228	4 244	4 244	-	-	58 984	59 652	25 858	33 831	-	-36	-668	-67	-601
11	69 927	851	851	-	-	69 076	70 478	41 653	28 825	-	-	-1 402	-	-1 402
12	63 819	-5 995	-5 995	-	-	69 814	72 520	45 564	26 955	-	-	-2 706	-	-2 706
13	91 262	4 561	4 561	-	-	86 701	86 722	61 973	24 749	-	-	-21	-	-21
14	49 627	-11 248	-11 248	-	-	60 875	60 634	-2 416	63 051	-	-	240	-	240
15	50 172	4 509	4 509	-	-	45 662	45 662	-18 586	64 249	-	-	-	-	-
15 J-M	15 720	844	844	-	-	14 877	14 877	-6 868	21 745	-	-	-	-	-
16 J-M	8 074	-3 237	-3 237	-	-	11 311	11 311	-5 220	16 531	-	-	-	-	-
15 Mar	7 673	-1 090	-1 090	-	-	8 764	8 764	-7 153	15 917	-	-	-	-	-
Apr	-8 982	64	64	-	-	-9 045	-9 045	-14 813	5 768	-	-	-	-	-
May	8 983	1 361	1 361	-	-	7 621	7 621	5 581	2 041	-	-	-	-	-
Jun	12 522	-643	-643	-	-	13 165	13 165	4 154	9 011	-	-	-	-	-
Jul	-5 877	1 840	1 840	-	-	-7 717	-7 717	-15 329	7 613	-	-	-	-	-
Aug	10 537	1 507	1 507	-	-	9 030	9 030	2 882	6 148	-	-	-	-	-
Sep	13 615	841	841	-	-	12 774	12 774	6 040	6 734	-	-	-	-	-
Oct	-3 767	608	608	-	-	-4 375	-4 375	-9 672	5 297	-	-	-	-	-
Nov	3 871	182	182	-	-	3 688	3 688	-193	3 881	-	-	-	-	-
Dec	3 551	-669	-669	-	-	4 220	4 220	400	3 820	-	-	-	-	-
16 Jan	-2 344	-411	-411	-	-	-1 933	-1 933	6 574	-8 507	-	-	-	-	-
Feb	9 892	2 402	2 402	-	-	7 489	7 489	3 310	4 179	-	-	-	-	-
Mar	13 087	-297	-297	-	-	13 384	13 384	4 919	8 464	-	-	-	-	-
Apr	-18 143	-1 508	-1 508	-	-	-16 634	-16 634	-22 355	5 720	-	-	-	-	-
May	5 582	-3 423	-3 423	-	-	9 005	9 005	2 332	6 673	-	-	-	-	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

(a) Includes debt qualifying for tax relief issued as from 1977 and redeemed in 1991.

(b) Includes securities issued before 1977 and perpetual debt redeemed or exchanged in 1998.

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.12 Securities other than shares, excluding financial derivatives**  
**Central government**  
**Breakdown by instrument. Outstanding amounts**

Nominal values

EUR millions

	Total	Short-term				Long-term								
		Total	Treasury bills and notes	Commer- cial paper	Assu- med debt	Total	Euro					Other currencies		
							Total	Medium- term bonds (a)	Long- term bonds (b)	Euro- notes	Assumed debt	Total	Bonds	Euro- notes
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
10	537 697	89 756	89 756	-	-	447 940	441 543	126 960	314 427	-	156	6 398	-	6 398
11	607 717	90 608	90 608	-	-	517 109	512 020	168 613	343 252	-	156	5 089	-	5 089
12	671 442	84 613	84 613	-	-	586 829	584 540	214 177	370 207	-	156	2 289	-	2 289
13	763 391	89 174	89 174	-	-	674 217	672 112	277 000	394 956	-	156	2 105	-	2 105
14	813 237	77 926	77 926	-	-	735 311	732 747	274 584	458 007	-	156	2 564	-	2 564
15	866 648	82 435	82 435	-	-	784 213	781 370	258 959	522 255	-	156	2 843	-	2 843
14 Dec	813 237	77 926	77 926	-	-	735 311	732 747	274 584	458 007	-	156	2 564	-	2 564
15 Jan	816 418	79 321	79 321	-	-	737 097	734 346	284 339	449 851	-	156	2 752	-	2 752
Feb	824 449	78 436	78 436	-	-	746 013	743 245	287 062	456 026	-	156	2 769	-	2 769
Mar	832 232	77 345	77 345	-	-	754 886	752 008	279 909	471 943	-	156	2 878	-	2 878
Apr	823 148	77 409	77 409	-	-	745 739	742 963	265 096	477 711	-	156	2 776	-	2 776
May	832 170	78 770	78 770	-	-	753 400	750 584	270 677	479 751	-	156	2 816	-	2 816
Jun	844 651	78 127	78 127	-	-	766 524	763 749	274 830	488 763	-	156	2 775	-	2 775
Jul	838 821	79 967	79 967	-	-	758 854	756 033	259 501	496 376	-	156	2 821	-	2 821
Aug	849 303	81 473	81 473	-	-	767 830	765 063	262 383	502 524	-	156	2 767	-	2 767
Sep	862 921	82 314	82 314	-	-	780 606	777 837	268 423	509 258	-	156	2 769	-	2 769
Oct	859 202	82 922	82 922	-	-	776 280	773 462	258 751	514 554	-	156	2 818	-	2 818
Nov	863 173	83 105	83 105	-	-	780 069	777 150	258 558	518 435	-	156	2 919	-	2 919
Dec	866 648	82 435	82 435	-	-	784 213	781 370	258 959	522 255	-	156	2 843	-	2 843
16 Jan	864 283	82 024	82 024	-	-	782 259	779 437	265 533	513 749	-	156	2 822	-	2 822
Feb	874 207	84 426	84 426	-	-	789 781	786 927	268 842	517 928	-	156	2 854	-	2 854
Mar	887 182	84 130	84 130	-	-	803 052	800 310	273 762	526 392	-	156	2 742	-	2 742
Apr	869 061	82 621	82 621	-	-	786 440	783 676	251 407	532 113	-	156	2 764	-	2 764
May	874 688	79 198	79 198	-	-	795 490	792 681	253 738	538 786	-	156	2 809	-	2 809

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

See note to table 12.9. This note explains the relationship between debt in securities other than shares issued by Central Government compiled, according to the methodology of the excessive-deficit procedure, and the data in this table.

(a) Includes debt qualifying for tax relief issued as from 1977 and redeemed in 1991.

(b) Includes securities issued before 1977 and perpetual debt redeemed or exchanged in 1998.

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.13 Securities other than shares, excluding financial derivatives**  
**Central government**  
**Outstanding amounts by term to maturity**

Nominal values

EUR millions

	Total out- stand- ing amounts	Term to maturity											
		Up to 1 year			1 - 2 years			2 - 3 years	3 - 4 years	4 - 5 years	5 -10 years	Over years	Perpe- tual debt
		Total	Treasury bills,notes, commercial paper and assumed debt	Bonds and euronotes	Total	Treasury bills and notes and commercial paper	Bonds and euronotes						
1	2	3	4	5	6	7	8	9	10	11	12	13	
05	314 504	57 756	26 907	30 850	39 104	6 387	32 717	21 157	32 159	23 312	88 457	52 559	-
06	309 205	56 062	25 077	30 985	36 587	6 224	30 363	32 536	28 524	24 962	74 356	56 178	-
07	304 103	64 357	32 444	31 912	32 416	-	32 416	29 899	24 962	23 596	86 948	41 925	-
08	354 739	84 549	52 074	32 475	35 713	-	35 713	41 941	25 386	28 246	87 650	51 253	-
09	473 897	121 206	85 513	35 693	46 517	-	46 517	49 455	39 198	41 075	101 941	74 505	-
10	537 697	129 101	82 475	46 626	57 547	7 281	50 265	59 965	41 205	34 948	117 786	97 146	-
11	607 717	134 601	84 711	49 890	72 020	5 897	66 123	67 582	39 508	43 583	137 870	112 553	-
12	671 442	144 086	77 993	66 093	83 604	6 620	76 983	80 863	65 798	46 863	139 555	110 674	-
12 Q2	631 481	131 887	65 809	66 078	76 335	6 634	69 700	81 146	53 926	36 600	142 281	109 306	-
Q3	646 821	141 712	73 658	68 054	75 610	5 706	69 904	86 138	46 947	56 718	130 387	109 309	-
Q4	671 442	144 086	77 993	66 093	83 604	6 620	76 983	80 863	65 798	46 863	139 555	110 674	-
13 Q1	706 941	152 690	80 752	71 938	86 665	6 941	79 725	91 138	67 612	41 420	154 002	113 412	-
Q2	743 528	159 874	89 000	70 874	103 681	-	103 681	84 783	63 256	46 874	159 344	125 716	-
Q3	752 074	160 891	90 987	69 904	107 466	-	107 466	84 921	69 183	47 507	147 855	134 251	-
Q4	763 391	168 611	89 174	79 437	99 534	-	99 534	92 009	55 943	64 035	158 436	124 824	-
14 Q1	784 384	164 700	82 521	82 178	97 696	-	97 696	94 049	66 112	44 143	186 220	131 464	-
Q2	802 855	176 177	74 640	101 538	83 607	-	83 607	93 154	50 057	65 925	199 266	134 668	-
Q3	812 169	181 847	77 129	104 719	85 969	-	85 969	94 095	54 133	64 457	186 682	144 986	-
Q4	813 237	173 846	77 926	95 920	92 331	-	92 331	81 747	65 031	71 450	201 946	126 887	-
15 Q1	832 232	162 028	77 345	84 683	95 966	-	95 966	87 235	44 192	88 282	195 766	158 763	-
Q2	844 651	164 438	78 127	86 311	94 980	-	94 980	73 430	65 925	94 690	194 973	156 215	-
Q3	862 921	170 927	82 314	88 613	94 633	-	94 633	80 620	67 756	82 399	213 714	152 872	-
Q4	866 648	176 587	82 435	94 151	91 545	-	91 545	83 811	75 759	77 237	221 261	140 449	-
16 Q1	887 182	180 328	84 130	96 198	91 941	-	91 941	69 935	95 552	61 859	225 184	162 383	-

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.14 Securities other than shares, excluding financial derivatives**  
**Central government**  
**Average outstanding term**

Years

	Total	Short-term				Long-term					
		Total	Treasury bills and notes	Commer- cial paper	Assum- ed debt	Total	In euro			In other currencies	
							Issued by the Central Government		Assumed debt	Issued by the Central Government	
							Bonds	Euronotes		Bonds	Euronotes
1	2	3	4	5	6	7	8	9	10	11	
05	6.61	0.69	0.69	-	-	7.31	7.38	-	5.59	1.69	6.10
06	6.69	0.71	0.71	-	-	7.36	7.41	-	6.27	1.65	5.32
07	6.82	0.50	0.50	-	-	7.58	7.64	-	5.58	0.65	4.59
08	6.58	0.53	0.53	-	-	7.62	7.69	-	10.19	1.50	3.59
09	6.44	0.42	0.42	-	-	7.77	7.85	-	12.23	0.50	3.11
10	6.62	0.53	0.53	-	-	7.84	7.91	-	13.93	...	2.94
11	6.42	0.48	0.48	-	-	7.46	7.51	-	12.93	...	2.71
12	5.88	0.51	0.51	-	-	6.66	6.67	-	11.92	...	4.09
12 Q2	6.21	0.52	0.52	-	-	6.95	6.98	-	12.43	...	2.65
Q3	6.01	0.51	0.51	-	-	6.78	6.79	-	12.18	...	4.46
Q4	5.88	0.51	0.51	-	-	6.66	6.67	-	11.92	...	4.09
13 Q1	5.84	0.52	0.52	-	-	6.59	6.60	-	11.68	...	4.17
Q2	5.71	0.49	0.49	-	-	6.43	6.42	-	11.43	...	6.61
Q3	5.66	0.44	0.44	-	-	6.38	6.38	-	11.18	...	6.42
Q4	5.62	0.41	0.41	-	-	6.31	6.31	-	10.92	...	6.17
14 Q1	5.82	0.40	0.40	-	-	6.46	6.46	-	10.68	...	5.93
Q2	5.90	0.45	0.45	-	-	6.46	6.46	-	10.43	...	5.71
Q3	5.92	0.45	0.45	-	-	6.49	6.49	-	10.18	...	5.38
Q4	5.96	0.43	0.43	-	-	6.55	6.54	-	9.92	...	7.46
15 Q1	6.25	0.45	0.45	-	-	6.84	6.84	-	9.68	...	7.18
Q2	6.25	0.46	0.46	-	-	6.84	6.84	-	9.43	...	6.97
Q3	6.23	0.48	0.48	-	-	6.84	6.84	-	9.18	...	6.69
Q4	6.31	0.42	0.42	-	-	6.93	6.93	-	8.92	...	6.43
16 Q1	6.24	0.43	0.43	-	-	6.85	6.85	-	8.67	...	6.15

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

(a) Euronotes and commercial paper are not included until 1996 Q1.



**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

Nominal values

**21.15 Euro-denominated securities other than shares**  
**excluding financial derivatives. Central government**  
**Net issues, gross issues and redemptions**

EUR millions

	Short-term Treasury bills and notes, commercial paper and assumed debt			Long-term											
				of which											
				Total			Medium-term bonds (a)			Long-term bonds (b)			Assumed debt		
	Net issues	Gross issues	Redem- ptions	Net issues	Gross issues	Redem- ptions	Net issues	Gross issues	Redem- ptions	Net issues	Gross issues	Redem- ptions	Net issues	Gross issues	Redem- ptions
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>10</b>	4 244	114 660	110 417	59 652	94 963	35 311	25 858	43 921	18 063	33 831	51 042	17 212	-36	-	36
<b>11</b>	851	101 843	100 992	70 478	116 067	45 589	41 653	57 656	16 003	28 825	58 411	29 587	-	-	-
<b>12</b>	-5 995	99 499	105 493	72 520	119 705	47 185	45 564	77 929	32 364	26 955	41 776	14 821	-	-	-
<b>13</b>	4 561	109 163	104 602	86 722	151 649	64 928	61 973	97 665	35 692	24 749	53 984	29 236	-	-	-
<b>14</b>	-11 248	99 396	110 645	60 634	143 734	83 099	-2 416	64 288	66 704	63 051	79 446	16 395	-	-	-
<b>15</b>	4 509	97 871	93 362	45 662	142 723	97 060	-18 586	57 498	76 085	64 249	85 225	20 976	-	-	-
<b>15 J-M</b>	844	40 647	39 803	14 877	69 317	54 441	-6 868	26 597	33 465	21 745	42 721	20 976	-	-	-
<b>16 J-M</b>	-3 237	41 921	45 158	11 311	58 081	46 770	-5 220	20 911	26 131	16 531	37 169	20 639	-	-	-
<b>15 Mar</b>	-1 090	7 414	8 504	8 764	20 804	12 040	-7 153	4 887	12 040	15 917	15 917	-	-	-	-
<b>Apr</b>	64	7 500	7 436	-9 045	9 800	18 846	-14 813	4 033	18 846	5 768	5 768	-	-	-	-
<b>May</b>	1 361	9 240	7 879	7 621	10 200	2 579	5 581	8 160	2 579	2 041	2 041	-	-	-	-
<b>Jun</b>	-643	8 150	8 793	13 165	16 243	3 078	4 154	7 232	3 078	9 011	9 011	-	-	-	-
<b>Jul</b>	1 840	11 033	9 194	-7 717	11 919	19 636	-15 329	4 306	19 636	7 613	7 613	-	-	-	-
<b>Aug</b>	1 507	9 416	7 910	9 030	9 030	-	2 882	2 882	-	6 148	6 148	-	-	-	-
<b>Sep</b>	841	8 259	7 417	12 774	12 774	-	6 040	6 040	-	6 734	6 734	-	-	-	-
<b>Oct</b>	608	6 713	6 105	-4 375	10 195	14 570	-9 672	4 898	14 570	5 297	5 297	-	-	-	-
<b>Nov</b>	182	6 981	6 798	3 688	7 274	3 586	-193	3 393	3 586	3 881	3 881	-	-	-	-
<b>Dec</b>	-669	6 674	7 343	4 220	5 970	1 750	400	2 150	1 750	3 820	3 820	-	-	-	-
<b>16 Jan</b>	-411	7 451	7 863	-1 933	18 706	20 639	6 574	6 574	-	-8 507	12 132	20 639	-	-	-
<b>Feb</b>	2 402	11 036	8 634	7 489	7 489	-	3 310	3 310	-	4 179	4 179	-	-	-	-
<b>Mar</b>	-297	8 555	8 852	13 384	13 384	-	4 919	4 919	-	8 464	8 464	-	-	-	-
<b>Apr</b>	-1 508	8 019	9 527	-16 634	6 627	23 261	-22 355	907	23 261	5 720	5 720	-	-	-	-
<b>May</b>	-3 423	6 860	10 282	9 005	11 875	2 870	2 332	5 201	2 870	6 673	6 673	-	-	-	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

(a) Includes debt qualifying for tax relief issued as from 1977 and redeemed in 1991.

(b) Includes securities issued before 1977 and perpetual debt redeemed or exchanged in 1998.

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.16 Securities other than shares, excluding financial derivatives**  
**Central government**  
**Interest rates at issue: tenders**

Percentages

	Long-term										Short-term					
	3-year bonds		5-year bonds		10-year bonds		15-year bonds		30-year bonds		6-month Treasury bills		1-year Treasury bills		18-month Treasury bills	
	Ave- rage weight- ed rate	Margi- nal rate	Ave- rage weight- ed rate	Margi- nal rate	Ave- rage weight- ed rate	Margi- nal rate	Ave- rage weight- ed rate	Margi- nal rate	Ave- rage weight- ed rate	Margi- nal rate	Ave- rage weight- ed rate	Margi- nal rate	Ave- rage weight- ed rate	Margi- nal rate	Ave- rage weight- ed rate	Margi- nal rate
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>10</b>	2.75	2.79	3.23	3.27	4.49	4.51	4.94	4.96	5.09	5.11	1.19	1.24	1.74	1.80	2.11	2.17
<b>11</b>	4.06	4.10	4.61	4.64	5.51	5.55	5.97	5.99	5.95	5.96	2.37	2.42	3.23	3.30	3.58	3.64
<b>12</b>	3.86	3.93	4.74	4.79	5.67	5.72	-	-	6.11	6.15	1.91	1.98	2.84	2.93	3.12	3.22
<b>13</b>	2.45	2.48	3.40	3.43	4.74	4.76	5.18	5.19	5.45	5.46	0.74	0.77	1.22	1.25	1.69	1.79
<b>14</b>	0.99	1.01	1.51	1.53	2.72	2.74	3.59	3.62	3.77	3.78	0.26	0.27	0.42	0.43	-	-
<b>15</b>	0.33	0.35	0.76	0.78	1.74	1.75	2.13	2.15	2.75	2.76	0.01	0.02	0.07	0.08	-	-
<b>14 Dec</b>	0.58	0.60	0.88	0.90	1.73	1.75	-	-	-	-	0.28	0.28	0.36	0.37	-	-
<b>15 Jan</b>	0.56	0.58	0.85	0.87	1.66	1.66	2.27	2.28	2.70	2.71	0.10	0.12	0.21	0.22	-	-
<b>Feb</b>	0.38	0.41	0.15	0.19	1.62	1.63	1.91	1.93	2.49	2.51	0.09	0.09	0.19	0.20	-	-
<b>Mar</b>	0.18	0.20	0.39	0.40	1.02	1.05	1.98	1.98	-	-	0.04	0.04	0.07	0.07	-	-
<b>Apr</b>	0.13	0.16	0.54	0.55	1.28	1.29	1.65	1.66	2.07	2.08	-0.00	0.00	0.01	0.01	-	-
<b>May</b>	0.25	0.27	0.64	0.66	1.88	1.89	2.31	2.33	-	-	-0.00	0.00	0.01	0.02	-	-
<b>Jun</b>	0.65	0.67	1.28	1.31	2.35	2.38	-	-	-	-	0.13	0.14	0.25	0.27	-	-
<b>Jul</b>	0.40	0.41	1.29	1.30	2.10	2.11	2.63	2.64	3.18	3.19	0.02	0.03	0.11	0.12	-	-
<b>Aug</b>	0.34	0.35	0.92	0.94	1.92	1.94	-	-	-	-	-0.01	-0.00	0.02	0.03	-	-
<b>Sep</b>	0.40	0.41	1.02	1.03	2.14	2.16	-	-	3.22	3.23	0.00	0.00	0.05	0.05	-	-
<b>Oct</b>	0.26	0.27	0.88	0.88	1.77	1.78	2.30	2.31	-	-	-0.01	-0.00	0.01	0.02	-	-
<b>Nov</b>	0.12	0.13	0.57	0.58	1.75	1.75	-	-	2.88	2.89	-0.10	-0.09	-0.05	-0.05	-	-
<b>Dec</b>	-	-	0.66	0.67	1.35	1.37	2.01	2.02	2.72	2.74	-0.07	-0.06	-0.02	-0.02	-	-
<b>16 Jan</b>	0.29	0.30	0.66	0.67	-	-	2.31	2.33	-	-	-0.11	-0.10	-0.06	-0.05	-	-
<b>Feb</b>	0.25	0.26	0.61	0.61	1.78	1.79	-	-	-	-	-0.06	-0.05	0.00	0.00	-	-
<b>Mar</b>	0.11	0.12	0.69	0.70	1.48	1.50	2.06	2.06	2.95	2.95	-0.12	-0.11	-0.07	-0.06	-	-
<b>Apr</b>	-	-	0.57	0.58	1.61	1.62	2.12	2.13	2.65	2.67	-0.14	-0.14	-0.08	-0.07	-	-
<b>May</b>	0.01	0.02	-	-	1.59	1.60	2.05	2.06	-	-	-0.26	-0.26	-0.16	-0.15	-	-

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.17 Securities other than shares, excluding financial derivatives**  
**Regional (autonomous) government and local government**  
**Breakdown by instrument. Net issues**

Nominal values

EUR millions

	Regional (autonomous) government							Local government				
	Total	Short-term			Long-term			Total	Short-term	Long-term		
		Total	Euro	Other currencies	Total	Euro	Other currencies			Total	Euro	Other currencies
1	2	3	4	5	6	7	8	9	10	11	12	
10	13 437	85	619	-534	13 352	13 127	225	-114	-	-114	-114	-
11	8 083	5 566	5 743	-177	2 517	2 886	-370	-421	-	-421	-421	-
12	-82	-3 910	-3 909	-1	3 828	4 217	-389	-374	-	-374	-374	-
13	-5 496	-2 494	-2 494	-	-3 001	-2 642	-359	-131	-	-131	-131	-
14	-2 298	-1 121	-1 121	-	-1 178	-462	-716	-240	-	-240	-240	-
15	-6 788	15	15	-	-6 803	-6 416	-386	-	-	-	-	-
15 J-M	-397	38	38	-	-435	-435	-	-	-	-	-	-
16 J-M	461	36	36	-	425	562	-137	-	-	-	-	-
15 Mar	-828	12	12	-	-840	-840	-	-	-	-	-	-
Apr	-1 444	15	15	-	-1 459	-1 459	-	-	-	-	-	-
May	534	24	24	-	510	510	-	-	-	-	-	-
Jun	-2 120	-28	-28	-	-2 092	-2 092	-	-	-	-	-	-
Jul	-2 741	1	1	-	-2 742	-2 458	-284	-	-	-	-	-
Aug	-30	-29	-29	-	-2	-2	-	-	-	-	-	-
Sep	-1 448	13	13	-	-1 460	-1 415	-46	-	-	-	-	-
Oct	-71	-	-	-	-71	-60	-11	-	-	-	-	-
Nov	65	31	31	-	35	80	-46	-	-	-	-	-
Dec	-48	-12	-12	-	-36	-36	-	-	-	-	-	-
16 Jan	-432	-17	-17	-	-416	-416	-	-	-	-	-	-
Feb	-476	30	30	-	-506	-506	-	-	-	-	-	-
Mar	277	15	15	-	262	399	-137	-	-	-	-	-
Apr	-171	10	10	-	-180	-180	-	-	-	-	-	-
May	1 263	-2	-2	-	1 265	1 265	-	-	-	-	-	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.18 Securities other than shares, excluding financial derivatives**  
**Regional (autonomous) government and local government**  
**Breakdown by instrument. Outstanding amounts**

Nominal values

EUR millions

	Regional (autonomous) government							Local government				
	Total	Short-term			Long-term			Total	Short-term	Long-term		
		Total	Euro	Other currencies	Total	Euro	Other currencies			Total	Euro	Other currencies
1	2	3	4	5	6	7	8	9	10	11	12	
10	55 483	2 228	2 047	181	53 255	50 178	3 077	2 326	-	2 326	2 326	-
11	63 682	7 790	7 790	-	55 892	53 064	2 828	1 904	-	1 904	1 904	-
12	63 771	3 881	3 881	-	59 890	57 509	2 381	1 530	-	1 530	1 530	-
13	58 147	1 387	1 387	-	56 760	54 867	1 893	1 398	-	1 398	1 398	-
14	55 943	266	266	-	55 676	54 405	1 272	1 158	-	1 158	1 158	-
15	49 265	281	281	-	48 984	47 988	996	1 158	-	1 158	1 158	-
14 Dec	55 943	266	266	-	55 676	54 405	1 272	1 158	-	1 158	1 158	-
15 Jan	56 022	251	251	-	55 771	54 389	1 383	1 158	-	1 158	1 158	-
Feb	57 393	254	254	-	57 140	55 759	1 381	1 158	-	1 158	1 158	-
Mar	56 606	265	265	-	56 340	54 919	1 422	1 158	-	1 158	1 158	-
Apr	55 138	280	280	-	54 858	53 460	1 398	1 158	-	1 158	1 158	-
May	55 686	304	304	-	55 382	53 970	1 412	1 158	-	1 158	1 158	-
Jun	53 548	276	276	-	53 272	51 878	1 394	1 158	-	1 158	1 158	-
Jul	50 804	277	277	-	50 526	49 420	1 106	1 158	-	1 158	1 158	-
Aug	50 749	249	249	-	50 500	49 418	1 082	1 158	-	1 158	1 158	-
Sep	49 299	261	261	-	49 038	48 004	1 034	1 158	-	1 158	1 158	-
Oct	49 246	262	262	-	48 984	47 944	1 041	1 158	-	1 158	1 158	-
Nov	49 341	292	292	-	49 049	48 024	1 024	1 158	-	1 158	1 158	-
Dec	49 265	281	281	-	48 984	47 988	996	1 158	-	1 158	1 158	-
16 Jan	48 823	264	264	-	48 559	47 573	986	1 158	-	1 158	1 158	-
Feb	48 369	294	294	-	48 075	47 067	1 008	1 158	-	1 158	1 158	-
Mar	48 617	309	309	-	48 308	47 466	843	1 158	-	1 158	1 158	-
Apr	48 458	319	319	-	48 140	47 285	854	1 158	-	1 158	1 158	-
May	49 727	317	317	-	49 411	48 550	860	1 158	-	1 158	1 158	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

See notes to tables 13.18 and 13.28. These notes explain the relationship between debt in securities other than shares issued by regional and local governments, compiled according to the methodology of the excessive-deficit procedure, and the data in this table.

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.19 Securities other than shares in euro, except financial derivatives**  
**Regional (autonomous) government and local government**  
**Net issues, gross issues and redemptions**

Nominal values

EUR millions

	Regional (autonomous) government						Local government			
	Short-term			Long-term			Short-term	Long-term		
	Net issues	Gross issues	Redemptions	Net issues	Gross issues	Redemptions	Net issues	Net issues	Gross issues	Redemptions
	1	2	3	4	5	6	7	8	9	10
<b>10</b>	619	4 988	4 369	13 127	18 223	5 096	-	-114	-	114
<b>11</b>	5 743	11 046	5 304	2 886	11 000	8 113	-	-421	-	421
<b>12</b>	-3 909	6 481	10 390	4 217	9 499	5 282	-	-374	21	396
<b>13</b>	-2 494	2 502	4 996	-2 642	8 274	10 917	-	-131	24	156
<b>14</b>	-1 121	340	1 460	-462	9 224	9 686	-	-240	53	293
<b>15</b>	15	424	410	-6 416	3 621	10 038	-	-	-	-
<b>15 J-M</b>	38	192	154	-435	3 253	3 688	-	-	-	-
<b>16 J-M</b>	36	214	178	562	2 105	1 543	-	-	-	-
<b>15 Mar</b>	12	40	28	-840	750	1 590	-	-	-	-
<b>Apr</b>	15	42	28	-1 459	559	2 018	-	-	-	-
<b>May</b>	24	53	29	510	510	-	-	-	-	-
<b>Jun</b>	-28	14	42	-2 092	168	2 260	-	-	-	-
<b>Jul</b>	1	29	28	-2 458	-	2 458	-	-	-	-
<b>Aug</b>	-29	17	46	-2	-	2	-	-	-	-
<b>Sep</b>	13	62	50	-1 415	-	1 415	-	-	-	-
<b>Oct</b>	-	38	38	-60	-	60	-	-	-	-
<b>Nov</b>	31	51	20	80	200	120	-	-	-	-
<b>Dec</b>	-12	21	33	-36	-	36	-	-	-	-
<b>16 Jan</b>	-17	27	43	-416	-	416	-	-	-	-
<b>Feb</b>	30	53	23	-506	150	656	-	-	-	-
<b>Mar</b>	15	34	19	399	525	126	-	-	-	-
<b>Apr</b>	10	49	40	-180	-	180	-	-	-	-
<b>May</b>	-2	51	53	1 265	1 430	165	-	-	-	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

**21.PRIMARY MARKET FOR SECURITIES**  
**D) Non-financial corporations**

**21.20 Securities other than shares, excluding financial derivatives**  
**Breakdown by instrument**  
**Net issues and outstanding amounts**

Nominal values

EUR millions

	Net issues									Outstanding amounts			
	Total	Short-term			Long-term				Total	Euro		Other currencies	
		Total	Gross issues	Redemptions	Total	Euro				Other currencies			
						Total	Gross issues	Redemptions					
	1	2	3	4	5	6	7	8	9	10	11	12	13
10	-747	-1 566	3 401	4 967	819	732	2 360	1 628	86	13 855	681	12 792	383
11	561	236	1 167	932	325	507	1 025	519	-181	14 438	916	13 298	223
12	3 134	-217	2 964	3 181	3 351	3 372	4 512	1 140	-20	17 322	699	16 443	180
13	3 652	707	2 836	2 129	2 945	2 949	4 849	1 901	-4	20 086	1 406	18 542	138
14	676	679	3 740	3 061	-3	-295	6 300	6 594	292	20 775	2 085	18 247	443
15	4 768	-604	2 193	2 797	5 372	5 238	8 376	3 138	134	25 591	1 480	23 485	626
14 Dec	-783	-136	136	271	-647	-646	80	726	-1	20 775	2 085	18 247	443
15 Jan	1 540	-47	217	264	1 587	1 588	1 644	56	-1	22 350	2 038	19 835	477
Feb	30	-53	189	241	82	86	630	544	-3	22 381	1 985	19 921	475
Mar	1 109	-20	242	263	1 129	887	937	50	242	23 511	1 965	20 808	737
Apr	-514	-87	219	306	-427	-424	500	924	-4	22 967	1 878	20 384	705
May	299	-27	258	284	326	142	381	238	183	23 276	1 851	20 526	898
Jun	1 018	-82	187	269	1 100	1 102	1 333	231	-2	24 278	1 769	21 628	880
Jul	101	-32	207	238	133	127	627	500	6	24 395	1 738	21 755	902
Aug	-69	-62	67	129	-7	-	-	-	-7	24 310	1 676	21 755	879
Sep	524	-88	149	236	612	615	615	-	-3	24 836	1 588	22 370	878
Oct	-123	-32	161	193	-91	-80	350	430	-11	24 728	1 556	22 290	881
Nov	957	-45	113	158	1 002	1 024	1 030	6	-22	25 718	1 512	23 314	892
Dec	-105	-31	184	215	-74	171	329	158	-244	25 591	1 480	23 485	626
16 Jan	-93	-57	194	251	-36	-35	15	50	-1	25 495	1 424	23 450	622
Feb	-177	-17	220	237	-160	-160	220	380	-	25 331	1 407	23 290	634
Mar	-17	6	194	188	-23	-23	547	570	-	25 288	1 413	23 267	608
Apr	386	-50	271	321	436	436	694	258	-	25 680	1 362	23 704	614
May	1 600	-116	249	365	1 716	1 716	2 034	318	-	27 289	1 246	25 420	622

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

**21.PRIMARY MARKET FOR SECURITIES**  
**E) Rest of the world**

**21.21 Securities other than shares, excluding financial derivatives**  
**Breakdown by sector of the issuer**  
**Net issues, gross issues, redemptions and outstanding amounts**

Nominal values

EUR millions

		Subsidiaries of Spanish corporations resident in the rest of the world								Non-residents Issues in Spain			
		Subsidiaries of financial corporations				Subsidiaries of non-financial corporations							
		Net issues	Gross issues	Redemptions	Outstanding amounts	Net issues	Gross issues	Redemptions	Outstanding amounts	Net issues	Gross issues	Redemptions	Outstanding amounts
		1	2	3	4	5	6	7	8	9	10	11	12
<b>10</b>	P	-10 661	162 004	172 665	50 775	929	28 336	27 408	33 076	-3	-	3	1 291
<b>11</b>	P	-19 778	79 343	99 121	31 111	724	28 858	28 134	34 006	-3	-	3	1 288
<b>12</b>	P	-1 209	18 422	19 631	29 449	2 350	30 974	28 625	36 252	-207	-	207	1 081
<b>13</b>	P	2 368	8 071	5 703	30 621	9 570	40 409	30 839	45 246	-139	-	139	942
<b>14</b>	P	5 887	10 004	4 117	39 479	6 652	31 722	25 070	52 975	-123	-	123	819
<b>15</b>	P	8 351	15 422	7 071	50 804	9 064	40 411	31 347	62 792	-192	42	234	628
<b>14 Dec</b>	P	624	825	201	39 479	-751	2 771	3 522	52 975	-1	-	1	819
<b>15 Jan</b>	P	670	1 015	345	42 324	2 097	3 897	1 800	55 905	-	-	-	819
<b>Feb</b>	P	14	100	86	42 470	984	2 109	1 125	56 872	-	-	-	819
<b>Mar</b>	P	1 075	1 254	179	44 817	2 300	4 829	2 530	59 537	-1	-	1	819
<b>Apr</b>	P	2 335	3 092	757	45 901	1 812	3 935	2 122	60 976	-	-	-	819
<b>May</b>	P	397	538	141	46 954	1 225	3 540	2 315	62 389	-	-	-	819
<b>Jun</b>	P	2 900	3 090	190	49 220	-726	3 212	3 938	61 451	-	-	-	819
<b>Jul</b>	P	708	1 480	773	50 493	1 432	4 098	2 665	63 003	-	-	-	819
<b>Aug</b>	P	31	479	449	49 649	-195	2 255	2 450	62 438	-	-	-	819
<b>Sep</b>	P	526	1 708	1 182	50 114	-878	2 837	3 715	61 449	-	-	-	819
<b>Oct</b>	P	370	1 872	1 502	51 116	743	3 218	2 475	62 453	42	42	-	861
<b>Nov</b>	P	-336	156	492	52 198	1 428	4 222	2 793	64 359	-120	-	120	740
<b>Dec</b>	P	-338	638	976	50 804	-1 158	2 261	3 419	62 792	-113	-	113	628
<b>16 Jan</b>	P	-50	1 676	1 726	50 520	1 024	3 596	2 572	63 696	-	-	-	628
<b>Feb</b>	P	257	717	459	50 861	-665	2 780	3 445	63 074	-	-	-	628
<b>Mar</b>	P	-1 088	571	1 659	48 433	508	2 698	2 190	63 206	-	-	-	628
<b>Apr</b>	P	-529	224	752	47 923	3 224	5 503	2 279	66 464	-	-	-	628
<b>May</b>	P	335	1 022	686	48 920	324	3 632	3 308	66 979	-	-	-	628

**21.PRIMARY MARKET FOR SECURITIES**  
**F) Euro area**

**21.22 Securities other than shares, excluding financial derivatives**  
**Breakdown by sector and subsector of the issuer. Net issues**

Source: ECB

EUR millions

		Euro							Other currencies		
		Total	Financial corporations			General government			Non-financial corporations	Total	of which
			Total	Monetary	MFIs	Total	Central government	Other general government			Central government
		1	2	3	4	5	6	7	8	9	10
<b>10</b>		490 947	-18	-28 639	28 621	447 690	389 855	57 834	43 276	50 445	-7 829
<b>11</b>		564 445	212 491	277 775	-65 284	313 015	264 948	48 067	38 939	49 715	13 220
<b>12</b>		179 965	-100 952	-75 159	-25 792	178 998	144 168	34 831	101 918	77 614	10 405
<b>13</b>		-258 709	-615 406	-466 541	-148 866	292 680	294 700	-2 021	64 018	20 978	-8 421
<b>14</b>		-284 327	-516 528	-425 320	-91 208	205 053	192 576	12 477	27 148	168 821	12 793
<b>15</b>		-161 114	-344 381	-321 263	-23 118	130 073	141 326	-11 253	53 195	195 304	-16 365
<b>15 J-M</b>		51 356	-80 327	-62 727	-17 601	105 396	115 452	-10 055	26 287	144 777	-4 393
<b>16 J-M</b>		45 571	-93 899	-50 950	-42 949	124 238	134 585	-10 347	15 232	-43 188	4 144
<b>15 Jan</b>		34 892	7 652	9 229	-1 577	22 487	34 183	-11 696	4 753	64 621	-2 044
<b>Feb</b>		15 119	-35 200	-31 737	-3 464	37 306	33 222	4 084	13 014	20 390	-2 328
<b>Mar</b>		1 344	-52 779	-40 219	-12 560	45 603	48 047	-2 443	8 520	59 766	-21
<b>Apr</b>		-27 030	-19 721	-14 172	-5 549	-20 387	-14 604	-5 783	13 077	-13 466	-2 537
<b>May</b>		37 707	-21 262	-19 721	-1 540	59 932	63 319	-3 387	-963	13 735	7 535
<b>Jun</b>		-90 879	-91 366	-63 657	-27 709	7 840	13 563	-5 723	-7 353	21 333	-5 252
<b>Jul</b>		-74 815	-27 371	-26 569	-803	-56 130	-50 516	-5 614	8 686	22 936	4 822
<b>Aug</b>		-2 962	-17 824	-12 887	-4 936	11 799	5 678	6 121	3 063	-20 854	-1 029
<b>Sep</b>		52 609	7 366	-32 498	39 865	40 009	42 239	-2 230	5 234	3 573	95
<b>Oct</b>		3 142	-5 724	-8 107	2 383	8 667	8 138	529	198	27 935	-7 510
<b>Nov</b>		27 701	-13 234	2 929	-16 163	35 123	25 485	9 638	5 811	-12 960	-1 367
<b>Dec</b>		-137 942	-74 919	-83 854	8 935	-62 177	-67 428	5 251	-847	8 294	-6 727
<b>16 Jan</b>		-1 985	-37 221	-23 460	-13 761	35 184	42 896	-7 711	52	17 664	3 371
<b>Feb</b>		-3 244	-19 302	-8 541	-10 761	20 452	28 413	-7 960	-4 394	-39 860	2 560
<b>Mar</b>		50 800	-37 376	-18 949	-18 427	68 601	63 277	5 325	19 574	-20 992	-1 787

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

Greek drachma-denominated issues have been included under euro since January 2001.

The Spanish contribution to euro area amounts can be consulted in columns 1 to 9 of table 21.1.

**21.PRIMARY MARKET FOR SECURITIES**  
**F) Euro area**

**21.23 Securities other than shares, excluding financial derivatives**  
**Breakdown by sector and subsector of the issuer. Outstanding amounts**

Source: ECB

EUR millions

	Euro								Other currencies	
	Total	Financial corporations			General government			Non-financial corporations	Total	of which
		Total	Monetary	MFIs	Total	Central government	Other general government			Central government
	1	2	3	4	5	6	7	8	9	10
<b>10</b>	14 045 658	7 003 000	4 309 766	2 693 234	6 336 938	5 840 355	496 583	705 720	1 724 576	95 305
<b>11</b>	14 615 069	7 246 926	4 588 999	2 657 927	6 650 716	6 105 864	544 853	717 427	1 807 212	111 286
<b>12</b>	14 694 805	7 138 808	4 487 730	2 651 079	6 748 728	6 146 757	601 970	807 269	1 875 294	119 053
<b>13</b>	14 443 752	6 545 744	4 013 416	2 532 329	7 079 648	6 473 987	605 661	818 359	1 901 906	108 897
<b>14</b>	14 245 449	6 101 079	3 604 518	2 496 561	7 297 645	6 679 066	618 579	846 725	2 189 760	131 618
<b>15</b>	14 016 384	5 677 330	3 264 239	2 413 092	7 437 206	6 829 933	607 273	901 847	2 485 772	130 010
<b>14 Oct</b>	14 311 144	6 159 035	3 648 982	2 510 054	7 300 572	6 686 581	613 990	851 536	2 157 094	131 780
<b>Nov</b>	14 342 469	6 143 817	3 626 271	2 517 546	7 343 369	6 725 437	617 932	855 284	2 154 227	132 986
<b>Dec</b>	14 245 449	6 101 079	3 604 518	2 496 561	7 297 645	6 679 066	618 579	846 725	2 189 760	131 618
<b>15 Jan</b>	14 275 401	6 096 034	3 607 678	2 488 357	7 326 566	6 719 683	606 883	852 801	2 340 078	141 842
<b>Feb</b>	14 297 153	6 067 442	3 576 445	2 490 998	7 363 871	6 752 905	610 966	865 840	2 373 315	140 091
<b>Mar</b>	14 300 312	6 015 022	3 536 528	2 478 494	7 409 452	6 800 932	608 520	875 837	2 474 534	143 082
<b>Apr</b>	14 268 864	5 991 833	3 519 702	2 472 132	7 389 034	6 786 339	602 695	887 997	2 424 596	137 888
<b>May</b>	14 303 636	5 967 635	3 497 043	2 470 592	7 448 982	6 849 674	599 308	887 020	2 456 570	146 739
<b>Jun</b>	14 211 623	5 875 139	3 432 654	2 442 485	7 456 822	6 863 240	593 581	879 663	2 461 728	140 321
<b>Jul</b>	14 136 904	5 843 960	3 403 070	2 440 891	7 403 797	6 815 832	587 965	889 146	2 499 655	146 585
<b>Aug</b>	14 133 534	5 825 838	3 389 875	2 435 963	7 415 497	6 821 409	594 088	892 200	2 447 880	143 647
<b>Sep</b>	14 154 546	5 801 623	3 356 717	2 444 906	7 455 496	6 863 639	591 857	897 426	2 427 166	143 675
<b>Oct</b>	14 158 348	5 796 430	3 349 209	2 447 221	7 464 166	6 871 781	592 386	897 752	2 509 417	137 608
<b>Nov</b>	14 185 432	5 782 590	3 351 541	2 431 049	7 499 290	6 897 266	602 024	903 552	2 538 310	139 028
<b>Dec</b>	14 016 384	5 677 330	3 264 239	2 413 092	7 437 206	6 829 933	607 273	901 847	2 485 772	130 010
<b>16 Jan</b>	14 010 585	5 636 173	3 239 761	2 396 412	7 472 696	6 872 698	599 999	901 716	2 486 307	132 765
<b>Feb</b>	14 006 765	5 616 275	3 232 359	2 383 917	7 493 169	6 901 130	592 039	897 320	2 443 186	135 869
<b>Mar</b>	14 057 967	5 577 846	3 213 773	2 364 073	7 563 201	6 965 838	597 363	916 920	2 374 884	131 310

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

Greek drachma-denominated issues have been included under euro since January 2001.

The Spanish contribution to euro area amounts can be consulted in columns 1 to 9 of table 21.1.



## CHAPTER 22 DOMESTIC SECONDARY MARKETS FOR SECURITIES

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.1 Nominal outstanding amounts recorded in the book-entry system**

EUR millions

	Total	State debt							Other resident issuers				Securities of other euro area countries
		Total	Unstripped debt			Stripped debt			Total	Other general government		Rest	
			Total	Treasury bills (a)	Unstripped bonds	Total	Principal components of stripped bonds	Interest components of stripped bonds		Regional government notes	Regional government bonds		
1	2	3	4	5	6	7	8	9	10	11	12	13	
09	511 212	474 415	448 092	85 513	362 579	26 323	14 010	12 314	22 747	303	17 767	4 677	14 050
10	580 687	545 005	507 368	89 756	417 611	37 638	19 545	18 092	27 865	77	23 157	4 631	7 816
11	646 316	600 529	557 527	90 608	466 920	43 002	22 989	20 012	39 167	172	26 568	12 426	6 621
12	706 450	662 339	614 998	84 613	530 385	47 341	26 463	20 878	42 483	249	29 235	12 999	1 628
13	794 262	733 668	681 328	89 174	592 154	52 340	30 450	21 890	59 065	238	32 563	26 264	1 528
14	847 982	793 575	731 133	77 926	653 207	62 442	38 213	24 229	53 872	265	34 920	18 687	535
14 Oct	837 396	776 685	716 470	76 949	639 520	60 216	36 825	23 391	60 136	258	35 322	24 556	575
Nov	840 295	785 543	724 294	77 344	646 950	61 249	37 566	23 682	54 217	264	35 266	18 687	535
Dec	847 982	793 575	731 133	77 926	653 207	62 442	38 213	24 229	53 872	265	34 920	18 687	535
15 Jan	869 316	814 940	751 725	79 321	672 404	63 215	38 630	24 585	53 841	249	34 904	18 687	535
Feb	857 335	801 496	738 855	78 436	660 420	62 641	38 537	24 104	55 214	253	36 274	18 687	625
Mar	865 176	809 715	745 600	77 345	668 255	64 115	39 466	24 649	54 786	264	35 834	18 687	675
Apr	855 278	800 150	736 424	77 409	659 015	63 726	39 158	24 568	54 909	279	35 422	19 207	220
May	865 426	812 342	747 485	78 770	668 715	64 857	39 659	25 199	52 864	304	35 932	16 628	220
Jun	879 351	826 867	761 713	78 127	683 586	65 154	39 731	25 423	51 884	275	34 980	16 628	600
Jul	872 076	820 284	756 004	79 967	676 037	64 280	39 623	24 657	51 572	277	34 667	16 628	220
Aug	882 406	830 682	766 824	81 473	685 351	63 858	39 339	24 519	51 544	249	34 667	16 628	180
Sep	895 659	844 262	780 599	82 314	698 285	63 663	39 180	24 483	51 217	261	34 327	16 628	180
Oct	905 561	854 224	790 262	82 922	707 340	63 962	39 320	24 642	51 157	261	34 267	16 628	180
Nov	895 212	846 677	782 819	83 105	699 715	63 858	39 299	24 558	48 355	292	34 185	13 877	180
Dec	900 650	852 213	787 789	82 435	705 353	64 424	39 631	24 794	48 307	281	34 149	13 877	130
16 Jan	918 932	870 596	805 972	82 024	723 948	64 624	39 742	24 882	48 286	264	34 144	13 877	50
Feb	907 429	859 469	795 297	84 426	710 871	64 172	39 670	24 502	47 910	294	33 738	13 877	50
Mar	920 790	872 816	807 720	84 130	723 590	65 096	40 334	24 762	47 824	309	33 637	13 877	150
Apr	926 120	878 290	812 146	82 621	729 525	66 144	41 026	25 117	47 730	319	33 535	13 877	100
May	910 328	864 086	799 330	79 198	720 131	64 756	39 680	25 076	46 243	317	34 800	11 127	

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.2 Nominal outstanding amounts recorded in customer accounts in the book-entry system**

EUR millions

	Total	State debt							Other resident issuers				Securities of other euro area countries
		Total	Unstripped debt			Stripped debt			Total	Other general government		Rest	
			Total	Treasury bills (a)	Unstripped bonds	Total	Principal components of stripped bonds	Interest components of stripped bonds		Regional government notes	Regional government bonds		
1	2	3	4	5	6	7	8	9	10	11	12	13	
09	323 709	306 507	285 550	62 946	222 604	20 957	11 099	9 858	16 937	273	13 042	3 622	265
10	412 094	391 121	362 708	69 504	293 204	28 413	13 524	14 889	20 738	61	16 937	3 741	235
11	424 487	395 708	362 018	65 325	296 693	33 690	16 250	17 439	28 730	135	19 513	9 082	50
12	365 604	336 818	299 025	53 696	245 329	37 793	19 550	18 242	28 786	249	21 032	7 504	-
13	475 233	444 415	402 829	67 624	335 205	41 586	22 341	19 245	30 818	218	23 028	7 572	-
14	545 907	518 236	466 895	63 673	403 222	51 340	30 791	20 549	27 671	260	23 946	3 465	-
14 Oct	518 509	487 911	438 229	59 450	378 780	49 682	29 427	20 255	30 598	242	24 564	5 792	-
Nov	531 256	503 257	452 226	60 883	391 343	51 031	30 336	20 696	27 999	264	24 271	3 464	-
Dec	545 907	518 236	466 895	63 673	403 222	51 340	30 791	20 549	27 671	260	23 946	3 465	-
15 Jan	549 530	521 653	469 463	63 274	406 189	52 190	30 989	21 201	27 877	239	24 150	3 488	-
Feb	561 808	533 058	481 120	63 652	417 468	51 938	31 015	20 923	28 750	224	25 041	3 486	-
Mar	571 788	543 314	490 196	62 846	427 350	53 118	31 950	21 168	28 474	259	24 682	3 533	-
Apr	565 416	537 506	485 256	62 538	422 718	52 250	31 540	20 709	27 911	245	24 147	3 519	-
May	565 900	537 769	483 933	61 976	421 957	53 836	32 329	21 507	28 131	239	24 419	3 472	-
Jun	564 530	536 911	483 865	61 688	422 177	53 046	32 107	20 939	27 619	215	23 920	3 484	-
Jul	558 430	531 258	478 702	64 041	414 662	52 556	31 948	20 608	27 172	220	23 497	3 455	-
Aug	555 456	528 214	475 719	62 431	413 287	52 496	31 732	20 764	27 242	196	23 579	3 466	-
Sep	564 212	537 288	484 350	65 242	419 108	52 938	31 920	21 018	26 924	221	23 283	3 420	-
Oct	572 552	545 610	492 476	65 477	426 998	53 135	31 978	21 157	26 942	221	23 240	3 481	-
Nov	567 373	540 288	487 550	66 296	421 253	52 738	32 098	20 640	27 085	250	23 328	3 507	-
Dec	582 937	554 298	501 119	69 043	432 076	53 178	32 068	21 111	28 639	238	23 204	5 196	-
16 Jan	574 203	545 524	492 172	67 319	424 853	53 351	32 152	21 199	28 680	222	23 234	5 224	-
Feb	572 610	544 212	491 127	67 315	423 812	53 086	31 691	21 395	28 398	232	22 884	5 282	-
Mar	575 716	547 608	494 008	66 340	427 669	53 599	32 169	21 430	28 108	257	22 697	5 154	-
Apr	581 160	553 027	498 323	65 927	432 396	54 703	32 953	21 751	28 133	251	22 749	5 133	-
May	563 955	535 647	481 879	62 228	419 651	53 768	32 114	21 653	28 308	259	23 399	4 650	-



**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.3 Treasury bills**  
**Nominal outstanding amounts. Registered portfolio**

EUR millions

	Amounts outstanding	Monetary financial institutions (MFIs) excluding money market funds (MMFs)			Money market funds and other financial intermediaries				Non-financial corporations	Households and NPISHs	General government	Rest of the world
		Total	Banco de España	Other MFIs excluding MMFs	Total	Collective investment undertakings (a)	Insurance corporations and pension funds	Rest				
	1	2	3	4	5	6	7	8	9	10	11	12
10	89 756	8 049	737	7 313	19 073	9 085	5 845	4 142	4 870	1 976	6 320	49 468
11	90 608	18 305	3 422	14 883	20 609	11 146	8 100	1 363	3 552	3 603	3 765	40 774
12	84 613	19 019	4	19 014	19 626	10 289	7 620	1 717	2 938	2 957	7 026	33 048
13	89 174	15 778	23	15 755	13 322	7 906	4 575	842	1 460	1 788	2 076	54 749
14	77 926	10 847	650	10 197	9 320	3 678	3 657	1 985	1 224	1 292	438	54 806
14 Oct	76 949	11 333	200	11 133	9 700	4 025	3 585	2 090	615	1 254	2 434	51 614
Nov	77 344	11 974	-	11 974	9 797	4 610	3 366	1 822	536	1 248	640	53 149
Dec	77 926	10 847	650	10 197	9 320	3 678	3 657	1 985	1 224	1 292	438	54 806
15 Jan	79 321	12 149	-	12 149	9 491	4 412	3 477	1 602	500	1 202	818	55 161
Feb	78 436	8 154	897	7 257	10 782	5 901	3 277	1 604	494	1 145	2 909	54 952
Mar	77 345	9 169	-	9 169	9 643	4 775	3 305	1 563	1 187	1 134	2 816	53 396
Apr	77 409	7 377	-	7 377	9 528	5 239	2 658	1 631	185	1 075	3 246	55 999
May	78 770	8 927	-	8 927	10 147	5 326	2 637	2 184	264	1 056	3 726	54 650
Jun	78 127	9 963	-	9 963	8 994	4 648	2 590	1 756	190	982	2 721	55 276
Jul	79 967	7 834	-	7 834	9 332	4 405	3 019	1 909	217	975	2 707	58 902
Aug	81 473	10 877	-	10 877	7 140	3 530	2 701	910	204	925	2 863	59 464
Sep	82 314	11 479	-	11 479	6 592	2 824	2 693	1 075	268	912	3 260	59 803
Oct	82 922	12 310	-	12 310	7 641	3 746	2 953	942	207	895	3 630	58 240
Nov	83 105	13 577	-	13 577	6 232	2 733	2 945	554	139	855	2 359	59 943
Dec	82 435	11 281	-	11 281	6 794	2 572	2 778	1 444	186	749	1 929	61 497
16 Jan	82 024	9 929	-	9 929	7 554	2 659	2 752	2 143	85	717	1 601	62 138
Feb	84 426	11 575	-	11 575	6 304	2 334	2 188	1 782	317	666	2 185	63 380
Mar	84 130	12 208	-	12 208	6 750	2 382	3 161	1 207	417	636	2 550	61 568
Apr	82 621	11 051	-	11 051	8 024	2 842	2 863	2 320	369	529	2 897	59 751
May	79 198	12 706	-	12 706	6 635	3 136	2 201	1 298	226	494	2 893	56 244

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.4 Treasury bills**  
**Nominal outstanding amounts. Portfolio to maturity**

EUR millions

		Amounts outstanding	Monetary financial institutions (MFIs) excluding money market funds (MMFs)			Money market funds and other financial intermediaries				Non-financial corporations	Households and NPISHs	General government	Rest of the world
			Total	Banco de España	Other MFIs excluding MMFs	Total	Collective investment undertakings (a)	Insurance corporations and pension funds	Rest				
		1	2	3	4	5	6	7	8	9	10	11	12
10		89 756	28 141	667	27 475	10 883	5 820	3 474	1 590	1 771	1 617	4 049	43 295
11		90 608	37 773	3 001	34 772	18 074	9 828	7 424	822	2 411	3 352	2 826	26 171
12	P	84 613	23 362	4	23 358	16 412	9 026	7 015	371	1 989	2 844	6 343	33 663
13	P	89 174	14 270	23	14 247	10 368	6 527	3 703	138	1 014	1 730	2 580	59 211
14	P	77 926	16 719	-	16 719	5 907	2 293	2 916	698	413	1 235	431	53 221
14	Sep	P	77 129	18 678	-	18 678	5 196	1 528	2 941	728	1 298	3 086	48 318
	Oct	P	76 949	17 045	-	17 045	5 789	2 311	2 812	666	1 234	2 115	50 210
	Nov	P	77 344	16 519	-	16 519	5 431	2 064	2 679	688	1 230	323	53 390
	Dec	P	77 926	16 719	-	16 719	5 907	2 293	2 916	698	1 235	431	53 221
15	Jan	P	79 321	17 121	-	17 121	5 907	2 548	2 626	733	1 186	426	54 249
	Feb	P	78 436	16 208	-	16 208	5 105	2 454	2 535	116	1 125	2 888	52 673
	Mar	P	77 345	16 967	-	16 967	5 243	2 565	2 619	59	1 113	2 800	51 030
	Apr	P	77 409	17 571	-	17 571	4 734	2 382	2 287	66	1 055	3 046	50 845
	May	P	78 770	19 387	-	19 387	4 025	2 097	1 928	-	1 037	2 991	51 176
	Jun	P	78 127	17 043	-	17 043	4 907	2 732	2 176	-	139	963	52 356
	Jul	P	79 967	15 269	-	15 269	5 299	2 727	2 507	66	175	957	55 560
	Aug	P	81 473	15 950	-	15 950	4 713	2 328	2 364	21	166	908	57 047
	Sep	P	82 314	16 629	-	16 629	4 630	2 156	2 474	-	182	894	57 173
	Oct	P	82 922	19 067	-	19 067	4 577	2 147	2 293	136	124	869	55 527
	Nov	P	83 105	19 234	-	19 234	4 150	1 796	2 173	180	85	831	56 546
	Dec	P	82 435	17 867	-	17 867	4 044	1 702	2 163	179	127	710	57 762
16	Jan	P	82 024	19 317	-	19 317	3 588	1 408	2 054	126	71	662	56 785
	Feb	P	84 426	21 714	-	21 714	3 934	1 742	2 049	143	270	620	56 213
	Mar	P	84 130	23 970	-	23 970	3 488	1 357	1 994	138	267	596	53 488
	Apr	P	82 621	24 082	-	24 082	3 637	1 585	1 968	84	270	508	52 168

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.5 Treasury bills**  
**Sell/buy-back transactions and repurchase agreements**

EUR millions

		Monetary financial institutions (MFIs) excluding money market funds (MMFs)			Money market funds and other financial intermediaries				Non-financial corporations	Households and NPISHs	General government	Rest of the world
		Total	Banco de España	Other MFIs excluding MMFs	Total	Collective investment undertakings (a)	Insurance corporations and pension funds	Rest				
		1	2	3	4	5	6	7	8	9	10	11
10		-20 092	70	-20 162	8 189	3 265	2 372	2 552	3 099	359	2 271	6 173
11		-19 468	421	-19 889	2 535	1 318	675	541	1 141	251	938	14 603
12	P	-4 344	-	-4 344	3 215	1 264	604	1 347	950	112	682	-616
13	P	1 508	-	1 508	2 954	1 379	872	703	446	58	-504	-4 462
14	P	-5 872	650	-6 522	3 413	1 385	741	1 287	811	57	7	1 585
14	Sep	P	-4 082	350	-4 432	3 189	1 432	720	65	20	112	695
	Oct	P	-5 712	200	-5 912	3 911	1 714	773	59	20	319	1 404
	Nov	P	-4 544	-	-4 544	4 366	2 546	686	84	18	317	-241
	Dec	P	-5 872	650	-6 522	3 413	1 385	741	811	57	7	1 585
15	Jan	P	-4 973	-	-4 973	3 584	1 864	851	69	16	392	912
	Feb	P	-8 054	897	-8 951	5 677	3 447	742	58	19	21	2 280
	Mar	P	-7 798	-	-7 798	4 400	2 210	686	993	22	17	2 366
	Apr	P	-10 194	-	-10 194	4 793	2 857	371	1 565	27	20	199
	May	P	-10 459	-	-10 459	6 122	3 229	709	2 184	109	19	735
	Jun	P	-7 080	-	-7 080	4 087	1 917	415	1 756	51	19	1
	Jul	P	-7 434	-	-7 434	4 033	1 678	513	1 843	41	18	-
	Aug	P	-5 073	-	-5 073	2 427	1 202	337	888	38	18	174
	Sep	P	-5 150	-	-5 150	1 962	668	219	1 075	86	19	453
	Oct	P	-6 757	-	-6 757	3 064	1 599	660	805	83	26	871
	Nov	P	-5 657	-	-5 657	2 083	937	772	374	53	24	100
	Dec	P	-6 586	-	-6 586	2 750	870	615	1 265	59	39	3
16	Jan	P	-9 388	-	-9 388	3 966	1 251	698	2 017	15	54	-
	Feb	P	-10 139	-	-10 139	2 370	592	139	1 639	46	46	510
	Mar	P	-11 762	-	-11 762	3 262	1 025	1 167	1 069	150	40	229
	Apr	P	-13 032	-	-13 032	4 387	1 257	895	2 235	99	21	941

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.6 Unstripped bonds and principal components of  
stripped bonds**  
**Nominal outstanding amounts. Registered portfolio**

EUR millions

	Amounts outstanding	Monetary financial institutions (MFIs) excluding money market funds (MMFs)			Money market funds and other financial intermediaries				Non-financial corporations	Households and NPISHs	General government	Rest of the world
		Total	Banco de España	Other MFIs excluding MMFs	Total	Collective investment undertakings (a)	Insurance corporations and pension funds	Rest				
	1	2	3	4	5	6	7	8	9	10	11	12
10	437 157	57 032	18 022	39 011	67 154	23 918	40 206	3 030	14 948	2 330	60 024	235 668
11	489 909	80 676	26 170	54 507	79 700	24 631	49 951	5 118	12 502	3 660	65 811	247 560
12	556 848	179 322	37 783	141 539	83 582	23 674	57 144	2 765	14 449	2 827	79 009	197 659
13	622 604	174 274	29 461	144 812	114 975	35 136	76 965	2 874	22 260	3 253	59 172	248 670
14	691 420	172 532	31 985	140 547	130 434	37 862	88 861	3 711	18 716	2 916	52 971	313 851
14 Oct	676 345	181 299	31 584	149 715	124 352	39 121	81 633	3 599	19 434	2 811	51 538	296 910
Nov	684 516	174 923	31 775	143 148	127 083	37 259	85 898	3 926	15 214	2 884	53 348	311 064
Dec	691 420	172 532	31 985	140 547	130 434	37 862	88 861	3 711	18 716	2 916	52 971	313 851
15 Jan	711 034	180 565	38 364	142 202	128 343	37 651	86 703	3 989	14 947	3 694	55 183	328 302
Feb	698 957	164 958	36 678	128 280	126 722	36 377	88 098	2 247	15 053	4 447	48 214	339 561
Mar	707 721	164 947	37 592	127 355	127 863	35 688	89 550	2 624	14 490	4 702	48 630	347 088
Apr	698 173	154 482	37 999	116 483	124 779	33 174	88 938	2 667	12 865	4 400	45 777	355 871
May	708 373	165 524	41 058	124 466	122 848	31 211	89 108	2 529	12 516	5 028	45 067	357 390
Jun	723 317	183 635	47 411	136 224	122 570	29 835	89 398	3 337	13 546	4 958	42 489	356 119
Jul	715 660	180 119	49 307	130 812	117 650	28 578	86 291	2 781	12 807	4 925	43 352	356 806
Aug	724 690	193 189	53 038	140 150	116 361	27 181	85 902	3 278	12 558	5 066	42 700	354 816
Sep	737 464	196 931	57 724	139 207	116 637	27 059	86 096	3 483	12 992	4 725	42 984	363 195
Oct	746 660	199 262	62 413	136 849	114 999	26 268	84 955	3 777	14 719	4 622	42 885	370 172
Nov	739 014	202 114	67 190	134 923	114 622	26 151	84 575	3 896	14 800	4 106	37 312	366 060
Dec	744 984	205 218	71 166	134 052	116 741	26 822	87 035	2 884	14 652	4 450	37 289	366 633
16 Jan	763 690	220 705	75 840	144 865	114 784	26 365	86 241	2 178	14 359	4 848	37 867	371 126
Feb	750 540	212 709	79 483	133 225	114 536	25 464	86 630	2 443	14 177	4 639	36 171	368 308
Mar	763 924	221 196	84 738	136 458	115 431	25 898	86 900	2 633	14 512	4 617	35 394	372 774
Apr	770 551	225 633	92 378	133 254	113 520	24 635	86 646	2 239	14 660	3 211	35 908	377 619
May	759 811	236 147	99 347	136 800	112 962	23 564	86 529	2 869	14 896	2 814	33 143	359 850

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.7 Unstripped bonds and principal components of stripped bonds**  
**Nominal outstanding amounts. Portfolio to maturity**  
*EUR millions*

		Amounts outstanding	Monetary financial institutions (MFIs) excluding money market funds (MMFs)			Money market funds and other financial intermediaries				Non-financial corporations	Households and NPISHs	General government	Rest of the world
			Total	Banco de España	Other MFIs excluding MMFs	Total	Collective investment undertakings (a)	Insurance corporations and pension funds	Rest				
		1	2	3	4	5	6	7	8	9	10	11	12
10		437 157	118 014	17 863	100 152	59 377	15 431	41 945	2 000	8 957	1 952	57 247	191 609
11		489 909	166 216	24 670	141 546	77 642	18 270	57 970	1 402	8 753	3 115	60 618	173 564
12	P	556 848	202 711	29 625	173 086	86 444	18 563	67 021	860	12 719	2 606	62 291	190 078
13	P	622 604	206 249	29 461	176 788	112 105	27 543	83 774	788	17 646	3 052	57 381	226 172
14	P	691 420	237 134	29 397	207 736	128 740	31 739	94 974	2 027	13 339	2 758	45 401	264 047
14 Sep	P	685 613	238 837	28 569	210 268	123 078	32 650	88 549	1 879	17 541	2 828	52 619	250 711
Oct	P	676 345	241 896	28 597	213 298	123 166	32 328	88 834	2 004	17 701	2 749	48 147	242 687
Nov	P	684 516	241 899	28 982	212 917	126 459	31 638	92 798	2 022	13 187	2 768	46 089	254 115
Dec	P	691 420	237 134	29 397	207 736	128 740	31 739	94 974	2 027	13 339	2 758	45 401	264 047
15 Jan	P	711 034	226 874	29 397	197 476	128 886	32 049	94 622	2 216	13 708	3 603	45 112	292 851
Feb	P	698 957	223 773	29 447	194 326	127 106	32 026	94 155	925	13 567	4 337	46 822	283 352
Mar	P	707 721	227 985	33 109	194 877	127 425	31 010	95 275	1 140	12 181	4 540	46 411	289 179
Apr	P	698 173	223 298	36 353	186 944	125 417	29 503	94 936	978	11 664	4 214	45 044	288 536
May	P	708 373	230 842	40 673	190 168	124 765	28 813	94 731	1 221	11 187	4 816	44 503	292 260
Jun	P	723 317	242 679	45 143	197 536	122 580	26 954	94 351	1 274	11 636	4 697	43 649	298 075
Jul	P	715 660	238 774	49 295	189 478	119 700	25 569	92 864	1 267	11 220	4 592	44 142	297 233
Aug	P	724 690	240 014	53 025	186 988	118 718	24 912	92 585	1 221	11 094	4 698	43 262	306 904
Sep	P	737 464	249 525	57 710	191 814	117 887	24 039	92 617	1 232	11 439	4 343	41 986	312 284
Oct	P	746 660	248 699	62 400	186 299	117 121	23 820	91 938	1 362	13 270	4 170	40 259	323 141
Nov	P	739 014	253 765	67 190	186 574	115 786	23 243	91 270	1 274	13 306	3 572	37 798	314 787
Dec	P	744 984	253 255	71 160	182 094	118 087	23 647	93 188	1 253	13 123	3 825	37 952	318 742
16 Jan	P	763 690	262 270	75 840	186 429	117 195	23 529	92 406	1 260	13 092	4 267	38 327	328 540
Feb	P	750 540	267 783	79 483	188 300	116 463	22 220	92 937	1 306	12 596	4 034	36 611	313 054
Mar	P	763 924	271 164	84 738	186 426	108 570	22 423	85 217	930	12 880	4 194	36 444	330 671
Apr	P	770 551	277 559	92 377	185 182	109 035	22 545	85 483	1 008	13 172	2 689	35 833	332 263

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.8 Unstripped bonds and principal components of stripped bonds**  
**Sell/buy-back transactions and repurchase agreements**  
*EUR millions*

			Monetary financial institutions (MFIs) excluding money market funds (MMFs)			Money market funds and other financial intermediaries				Non-financial corporations	Households and NPISHs	General government	Rest of the world
			Total	Banco de España	Other MFIs excluding MMFs	Total	Collective investment undertakings (a)	Insurance corporations and pension funds	Rest				
			1	2	3	4	5	6	7	8	9	10	11
10			-60 982	159	-61 141	7 777	8 487	-1 740	1 030	5 991	378	2 777	44 059
11			-85 540	1 499	-87 039	2 058	6 362	-8 019	3 715	3 748	545	5 193	73 996
12	P		-23 389	8 157	-31 547	-2 862	5 111	-9 878	1 905	1 730	221	16 718	7 582
13	P		-31 976	-	-31 976	2 870	7 593	-6 809	2 086	4 614	201	1 792	22 499
14	P		-64 602	2 588	-67 190	1 693	6 123	-6 113	1 683	5 377	158	7 569	49 804
14 Sep	P		-49 477	1 257	-50 734	1 709	7 119	-6 929	1 519	1 189	62	3 845	42 673
Oct	P		-60 596	2 986	-63 583	1 187	6 793	-7 201	1 595	1 733	62	3 391	54 223
Nov	P		-66 976	2 793	-69 769	624	5 621	-6 900	1 903	2 028	116	7 259	56 949
Dec	P		-64 602	2 588	-67 190	1 693	6 123	-6 113	1 683	5 377	158	7 569	49 804
15 Jan	P		-46 308	8 966	-55 275	-543	5 602	-7 919	1 773	1 239	91	10 071	35 451
Feb	P		-58 815	7 232	-66 046	-383	4 351	-6 057	1 323	1 486	111	1 392	56 209
Mar	P		-63 038	4 484	-67 522	438	4 678	-5 724	1 484	2 310	162	2 219	57 909
Apr	P		-68 816	1 646	-70 462	-638	3 671	-5 998	1 688	1 201	185	733	67 335
May	P		-65 318	385	-65 702	-1 918	2 398	-5 623	1 308	1 329	211	564	65 131
Jun	P		-59 044	2 267	-61 311	-10	2 882	-4 954	2 062	1 909	261	-1 160	58 045
Jul	P		-58 654	12	-58 666	-2 050	3 008	-6 573	1 515	1 588	332	-789	59 573
Aug	P		-46 825	13	-46 838	-2 357	2 268	-6 683	2 057	1 464	368	-562	47 912
Sep	P		-52 594	14	-52 607	-1 250	3 020	-6 521	2 251	1 553	382	998	50 911
Oct	P		-49 438	13	-49 451	-2 122	2 447	-6 984	2 415	1 449	453	2 626	47 031
Nov	P		-51 651	-0	-51 651	-1 164	2 909	-6 695	2 623	1 494	533	-485	51 273
Dec	P		-48 036	6	-48 042	-1 347	3 175	-6 153	1 631	1 530	624	-663	47 892
16 Jan	P		-41 564	-0	-41 564	-2 410	2 837	-6 165	918	1 267	581	-460	42 586
Feb	P		-55 075	-0	-55 075	-1 927	3 244	-6 306	1 136	1 581	605	-440	55 254
Mar	P		-49 968	-0	-49 968	6 861	3 475	1 683	1 703	1 632	423	-1 051	42 103
Apr	P		-51 926	1	-51 927	4 484	2 090	1 163	1 231	1 488	522	75	45 357

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.9 Treasury bills**  
**Turnover**

EUR millions

	Whole market						Between account holders					
	Total	Outright spot transactions	Outright forward transactions	Repurchase agreements	Spot sell/buy-back transactions	Forward sell buy-back transactions	Total	Outright spot transactions	Outright forward transactions	Repurchase agreements	Spot sell/buy-back transactions	Forward sell buy-back transactions
	1	2	3	4	5	6	7	8	9	10	11	12
<b>10</b>	3 319 700	420 292	10 249	1 594 756	1 291 687	2 716	362 121	88 218	45	-	1 271 289	2 569
<b>11</b>	3 692 347	876 841	24 004	1 213 816	1 571 021	6 665	651 528	138 749	3 476	-	1 502 638	6 665
<b>12</b>	2 954 645	815 335	16 281	682 733	1 436 523	3 773	597 312	180 854	1 913	-	1 410 772	3 773
<b>13</b>	2 781 259	891 504	19 518	553 084	1 307 410	9 745	522 409	239 107	4 733	-	1 269 061	9 507
<b>14</b>	2 065 348	719 427	24 702	553 603	767 358	257	032 591	278 152	5 364	-	748 818	257
<b>15</b>	1 906 129	728 015	12 696	573 665	590 465	1 287	921 196	334 274	4 299	-	581 336	1 287
<b>14 Oct</b>	181 665	68 976	5 257	44 725	62 707	-	86 834	25 718	475	-	60 641	-
<b>Nov</b>	156 105	54 617	4 657	45 721	51 109	-	70 124	19 171	1 153	-	49 799	-
<b>Dec</b>	149 910	53 747	749	43 552	51 762	100	69 512	17 422	436	-	51 553	100
<b>15 Jan</b>	145 343	54 057	947	42 615	47 723	-	67 826	19 955	474	-	47 397	-
<b>Feb</b>	155 605	52 948	753	57 107	44 777	20	68 057	23 694	450	-	43 894	20
<b>Mar</b>	173 963	52 502	227	72 709	48 425	100	72 134	23 418	227	-	48 389	100
<b>Apr</b>	134 851	42 037	296	42 461	50 057	-	70 902	21 173	296	-	49 433	-
<b>May</b>	165 445	44 254	839	63 351	56 681	320	76 730	19 894	201	-	56 314	320
<b>Jun</b>	201 022	72 220	544	64 525	63 383	350	93 324	29 530	193	-	63 251	350
<b>Jul</b>	185 117	72 860	2 006	51 025	58 789	437	90 778	32 188	629	-	57 524	437
<b>Aug</b>	155 323	65 065	3 049	40 728	46 481	-	73 625	27 740	755	-	45 130	-
<b>Sep</b>	142 614	71 573	2 963	31 895	36 183	-	70 141	34 467	378	-	35 296	-
<b>Oct</b>	158 603	62 967	396	40 154	55 085	-	84 868	30 709	85	-	54 074	-
<b>Nov</b>	148 459	70 452	297	38 987	38 664	60	78 483	40 337	247	-	37 838	60
<b>Dec</b>	139 785	67 081	378	28 109	44 217	-	74 328	31 169	364	-	42 795	-
<b>16 Jan</b>	138 168	64 332	364	23 175	50 297	-	83 244	33 127	361	-	49 757	-
<b>Feb</b>	150 669	74 967	54	31 178	44 470	-	78 068	34 043	54	-	43 970	-
<b>Mar</b>	157 718	76 350	43	28 265	52 860	200	92 169	39 795	-	-	52 174	200
<b>Apr</b>	172 159	91 624	155	25 056	55 323	-	105 485	52 039	-	-	53 446	-
<b>May</b>	210 993	99 268	152	40 254	71 270	50	121 846	51 276	-	-	70 520	50

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.10 Treasury bills**  
**Outright spot transactions**  
**Turnover and interest rates**

EUR millions and percentages

	Turnover				Interest rates											
	Whole market				Whole market						Between account holders					
	Up to 3 months	3 - 6 months	6 - 12 months	Over 12 months	Up to 3 months	3 - 6 months	6 months	6 - 12 months	12 months	Over 12 months	Up to 3 months	3 - 6 months	6 months	6 - 12 months	12 months	Over 12 months
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>10</b>	104 481	90 573	177 620	47 617	0.69	1.08	1.17	1.47	1.63	2.01	0.68	1.01	1.25	1.49	1.69	2.06
<b>11</b>	204 213	185 694	388 302	98 632	1.58	2.20	2.51	2.85	3.16	3.35	1.58	2.09	2.35	2.70	3.04	3.25
<b>12</b>	194 383	201 575	334 563	84 814	0.62	1.45	1.76	2.34	2.74	2.88	0.84	1.47	1.81	2.31	2.67	2.83
<b>13</b>	177 425	232 261	455 215	26 603	0.23	0.30	0.44	0.58	1.04	1.30	0.30	0.56	0.74	0.99	1.17	1.37
<b>14</b>	177 306	160 765	381 356	-	0.13	0.15	0.18	0.20	0.25	-	0.15	0.23	0.28	0.35	0.41	-
<b>15</b>	155 579	173 901	398 536	-	0.02	0.01	0.02	0.03	0.04	-	-0.07	-0.01	0.02	0.03	0.05	-
<b>14 Oct</b>	17 169	13 450	38 357	-	0.06	0.11	0.15	0.16	0.17	-	0.05	0.14	0.17	0.27	0.30	-
<b>Nov</b>	11 074	10 394	33 149	-	0.06	0.08	0.17	0.11	0.17	-	-0.00	0.15	0.24	0.27	0.31	-
<b>Dec</b>	10 588	8 807	34 353	-	0.08	0.12	0.22	0.13	0.20	-	0.10	0.20	0.27	0.31	0.35	-
<b>15 Jan</b>	9 382	13 157	31 518	-	0.03	0.04	0.05	0.07	0.13	-	-0.02	0.06	0.12	0.14	0.19	-
<b>Feb</b>	9 163	13 668	30 117	-	0.02	0.04	0.06	0.06	0.07	-	0.01	0.05	0.09	0.12	0.15	-
<b>Mar</b>	12 535	10 331	29 636	-	0.02	0.02	0.02	0.02	0.04	-	-0.01	0.02	0.05	0.05	0.06	-
<b>Apr</b>	8 253	13 285	20 500	-	0.02	0.01	0.02	0.01	0.01	-	-0.03	-0.01	0.01	0.01	0.02	-
<b>May</b>	10 333	9 525	24 396	-	0.04	0.01	0.00	0.01	0.00	-	-0.02	-0.01	0.01	-0.01	0.01	-
<b>Jun</b>	20 332	17 599	34 290	-	0.02	0.01	0.04	0.03	0.11	-	0.01	0.04	0.05	0.06	0.15	-
<b>Jul</b>	15 424	15 550	41 887	-	0.01	0.01	0.01	0.04	0.04	-	-0.07	-0.00	0.01	0.05	0.07	-
<b>Aug</b>	10 360	12 481	42 224	-	0.03	-0.00	0.00	0.02	0.03	-	-0.09	-0.04	0.01	0.02	0.04	-
<b>Sep</b>	14 043	13 238	44 292	-	0.01	0.00	0.01	0.03	0.03	-	-0.10	-0.01	0.01	0.03	0.05	-
<b>Oct</b>	12 941	15 310	34 716	-	0.01	0.01	0.01	0.04	0.02	-	-0.13	-0.04	0.01	-0.00	-0.00	-
<b>Nov</b>	14 742	24 371	31 339	-	-0.01	-0.02	0.01	0.01	0.01	-	-0.19	-0.14	-0.07	-0.06	-0.06	-
<b>Dec</b>	18 072	15 387	33 622	-	0.01	0.01	0.02	0.01	0.00	-	-0.15	-0.06	0.00	-0.02	-0.02	-
<b>16 Jan</b>	16 036	17 528	30 768	-	0.01	0.03	0.02	0.00	0.01	-	-0.22	-0.13	-0.09	-0.08	-0.06	-
<b>Feb</b>	15 428	17 687	41 852	-	0.04	0.01	0.01	0.00	0.00	-	-0.26	-0.25	-0.09	-0.05	-0.03	-
<b>Mar</b>	12 000	16 339	48 011	-	0.01	-0.00	0.01	-0.00	0.01	-	-0.31	-0.17	-0.10	-0.07	-0.06	-
<b>Apr</b>	14 940	27 683	49 001	-	0.01	0.00	0.01	0.01	0.00	-	-0.33	-0.25	-0.16	-0.13	-0.10	-
<b>May</b>	19 030	32 149	48 089	-	0.07	0.01	-0.01	0.00	0.04	-	-0.33	-0.31	-0.26	-0.21	-0.16	-

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.11 Treasury bills**  
**Spot sell/buy-back transactions**  
**Turnover and interest rates**  
*EUR millions and percentages*

	Turnover						Interest rates									
	Whole market						Whole market					Between account holders				
	Over-night	Up to 1 month	1 - 3 months	3 - 6 months	6 - 12 months	Over 12 months	Over-night	1 week	1 month	3 months	6 months	Over-night	1 week	1 month	3 months	6 months
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>10</b>	1 147 826	138 977	2 143	1 880	861	1	0.41	0.40	0.49	0.56	0.59	0.41	0.40	0.49	0.56	0.59
<b>11</b>	1 385 024	154 686	17 431	2 263	7 636	3 982	0.89	0.97	1.17	1.19	1.18	0.89	0.97	1.15	1.19	1.18
<b>12</b>	1 285 656	138 672	5 088	5 288	1 819	-	0.19	0.32	0.37	0.42	0.46	0.19	0.32	0.37	0.43	0.46
<b>13</b>	1 218 606	82 712	6 091	1	-	-	0.08	0.14	0.34	0.34	-	0.08	0.15	0.34	0.35	-
<b>14</b>	690 709	75 462	1 188	-	-	-	0.08	0.07	0.12	0.14	-	0.08	0.07	0.12	0.14	-
<b>15</b>	556 046	30 062	3 293	511	554	-	-0.15	-0.11	-0.05	-0.05	-0.18	-0.15	-0.11	-0.05	-0.05	-0.18
<b>14 Oct</b>	58 043	4 497	167	-	-	-	-0.01	-0.01	0.06	-	-	-0.01	0.00	0.06	-	-
<b>Nov</b>	47 756	3 117	236	-	-	-	-0.01	-0.02	-0.03	-	-	-0.01	-0.02	-0.03	-	-
<b>Dec</b>	47 626	4 085	52	-	-	-	-0.04	-0.05	0.10	-	-	-0.03	-0.05	0.10	-	-
<b>15 Jan</b>	44 256	3 414	-	-	54	-	-0.06	-0.08	0.01	-	-	-0.06	-0.08	0.01	-	-
<b>Feb</b>	42 430	1 685	661	-	-	-	-0.02	0.00	0.05	0.05	-	-0.02	-0.01	0.05	0.05	-
<b>Mar</b>	45 577	2 848	0	-	-	-	-0.06	-0.01	0.01	-	-	-0.06	-0.01	0.01	-	-
<b>Apr</b>	47 984	1 780	293	-	-	-	-0.14	-0.06	-0.03	-	-	-0.14	-0.06	-0.03	-	-
<b>May</b>	54 234	1 720	528	-	200	-	-0.16	-0.08	-0.05	-	-	-0.16	-0.08	-0.05	-	-
<b>Jun</b>	59 795	3 589	-	-	-	-	-0.16	-0.07	-	-	-	-0.16	-0.07	-	-	-
<b>Jul</b>	57 644	845	300	-	-	-	-0.18	-0.14	-	-	-	-0.18	-0.14	-	-	-
<b>Aug</b>	44 025	2 110	235	111	-	-	-0.20	-0.16	-	-	-	-0.20	-0.16	-	-	-
<b>Sep</b>	33 513	2 562	107	-	-	-	-0.20	-0.17	-	-	-	-0.20	-0.17	-	-	-
<b>Oct</b>	51 869	2 447	768	-	-	-	-0.22	-0.15	-0.14	-	-	-0.22	-0.15	-0.14	-	-
<b>Nov</b>	33 809	4 004	400	150	300	-	-0.20	-0.17	-0.17	-0.14	-0.18	-0.20	-0.17	-0.17	-0.14	-0.18
<b>Dec</b>	40 909	3 058	-	250	-	-	-0.24	-0.23	-	-	-	-0.24	-0.23	-	-	-
<b>16 Jan</b>	45 976	3 950	370	-	-	-	-0.29	-0.23	-	-0.19	-	-0.29	-0.23	-	-0.19	-
<b>Feb</b>	42 618	1 497	330	-	25	-	-0.28	-0.19	-	-0.22	-	-0.28	-0.19	-	-0.22	-
<b>Mar</b>	49 098	3 275	485	1	-	-	-0.28	-0.20	-0.08	-	-	-0.28	-0.19	-0.08	-	-
<b>Apr</b>	50 351	3 893	1 045	-	35	-	-0.37	-0.20	-0.15	-	-	-0.37	-0.20	-0.15	-	-
<b>May</b>	67 384	3 584	301	-	-	-	-0.39	-0.23	-0.16	-0.34	-	-0.39	-0.23	-0.16	-0.34	-

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.12 Treasury bills**  
**Repurchase agreements**  
**Turnover and interest rates**  
*EUR millions and percentages*

	Turnover						Interest rates									
	Whole market						Whole market					Between account holders				
	Over-night	Up to 1 month	1 - 3 months	3 - 6 months	6 - 12 months	Over 12 months	Over-night	1 week	1 month	3 months	6 months	Over-night	1 week	1 month	3 months	6 months
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>10</b>	1 459 209	128 646	3 331	2 332	1 134	104	0.41	0.43	0.53	0.77	1.21	-	-	-	-	-
<b>11</b>	1 109 877	100 581	2 218	476	620	43	0.94	0.96	1.08	1.20	1.80	-	-	-	-	-
<b>12</b>	634 696	45 946	1 194	461	417	19	0.20	0.28	0.39	0.80	1.45	-	-	-	-	-
<b>13</b>	526 944	25 247	752	67	61	13	0.08	0.20	0.38	0.54	0.55	-	-	-	-	-
<b>14</b>	537 340	15 840	379	10	35	-	0.11	0.14	0.17	0.48	0.27	-	-	-	-	-
<b>15</b>	560 616	12 786	249	5	9	-	0.10	0.01	0.05	0.54	0.25	-	-	-	-	-
<b>14 Oct</b>	44 155	564	4	0	2	-	0.01	0.02	0.18	0.40	0.37	-	-	-	-	-
<b>Nov</b>	45 062	657	2	1	1	-	0.09	0.04	0.06	0.56	0.62	-	-	-	-	-
<b>Dec</b>	40 855	2 691	3	0	2	-	0.06	0.21	0.11	0.62	0.14	-	-	-	-	-
<b>15 Jan</b>	40 522	2 030	62	0	1	-	0.02	0.02	0.04	0.15	0.17	-	-	-	-	-
<b>Feb</b>	56 721	377	3	2	4	-	0.01	0.03	0.04	0.40	0.02	-	-	-	-	-
<b>Mar</b>	70 782	1 883	41	0	3	-	0.03	0.02	0.02	0.54	0.43	-	-	-	-	-
<b>Apr</b>	40 303	2 123	34	-	1	-	0.08	0.03	0.12	0.07	-	-	-	-	-	-
<b>May</b>	63 156	192	2	0	-	-	0.09	0.01	0.11	0.61	-	-	-	-	-	-
<b>Jun</b>	64 153	369	3	-	0	-	0.10	0.01	0.07	0.69	-	-	-	-	-	-
<b>Jul</b>	50 763	232	30	0	0	-	0.09	0.00	0.09	0.62	0.40	-	-	-	-	-
<b>Aug</b>	40 355	334	38	0	0	-	0.12	0.00	0.03	0.69	-	-	-	-	-	-
<b>Sep</b>	31 413	478	3	0	0	-	0.13	0.00	0.03	0.69	0.47	-	-	-	-	-
<b>Oct</b>	38 133	2 014	6	1	-	-	0.14	0.00	0.03	0.61	-	-	-	-	-	-
<b>Nov</b>	37 920	1 059	8	0	-	-	0.16	0.00	0.03	0.68	-	-	-	-	-	-
<b>Dec</b>	26 395	1 694	19	1	-	-	0.19	0.01	0.03	0.67	-	-	-	-	-	-
<b>16 Jan</b>	21 176	1 978	20	-	-	-	0.22	0.03	0.03	0.68	-	-	-	-	-	-
<b>Feb</b>	29 759	1 414	5	-	-	-	0.21	0.02	0.03	0.13	-	-	-	-	-	-
<b>Mar</b>	26 088	2 161	17	0	-	-	0.21	0.21	0.05	-	-	-	-	-	-	-
<b>Apr</b>	23 912	1 126	18	-	-	-	0.29	0.04	0.18	0.10	-	-	-	-	-	-
<b>May</b>	39 374	864	16	-	-	-	0.33	0.05	0.17	-	-	-	-	-	-	-

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.13 Unstripped State bonds**  
**Turnover**

EUR millions

	Whole market						Between account holders					
	Total	Outright spot transactions	Outright forward transactions	Repurchase agreements	Spot sell/buy-back transactions	Forward sell buy-back transactions	Total	Outright spot transactions	Outright forward transactions	Repurchase agreements	Spot sell/buy-back transactions	Forward sell buy-back transactions
	1	2	3	4	5	6	7	8	9	10	11	12
<b>10</b>	14 969 687	4 178 095	135 317	3 967 325	6 628 567	60 383	056 407	867 166	6 935	-	6 125 074	57 599
<b>11</b>	16 286 745	6 034 597	176 136	2 740 862	7 286 806	48 343	494 864	807 646	10 925	-	6 629 648	46 646
<b>12</b>	11 049 008	3 907 739	131 860	1 922 506	5 048 414	38 485	443 583	657 874	10 478	-	4 738 052	37 179
<b>13</b>	11 868 507	4 165 781	220 156	1 888 763	5 466 871	126 935	455 611	1 041 976	29 375	-	5 258 831	125 429
<b>14</b>	14 754 949	5 547 876	347 250	2 496 342	6 270 703	92 777	117 491	1 099 931	51 462	-	5 873 964	92 134
<b>15</b>	10 354 214	5 332 652	273 951	1 140 849	3 501 217	105 546	151 200	893 284	30 643	-	3 123 151	104 122
<b>14 Oct</b>	1 281 510	474 047	27 434	199 963	573 206	6 861	628 282	93 980	3 923	-	523 693	6 686
<b>Nov</b>	1 031 401	398 358	36 167	170 705	425 521	649	480 690	71 077	9 078	-	399 889	645
<b>Dec</b>	925 588	349 402	21 910	154 048	382 682	17 547	438 853	58 023	3 463	-	359 863	17 504
<b>15 Jan</b>	1 069 037	513 666	35 041	125 592	389 421	5 318	470 947	104 813	3 381	-	357 435	5 318
<b>Feb</b>	1 019 052	504 684	34 238	129 850	348 022	2 257	417 730	91 443	2 586	-	321 443	2 257
<b>Mar</b>	1 026 494	507 325	30 860	124 006	349 205	15 098	415 780	83 664	2 875	-	314 159	15 083
<b>Apr</b>	890 325	464 844	27 821	100 623	295 770	1 267	327 764	69 127	3 319	-	254 051	1 267
<b>May</b>	814 397	426 333	21 495	83 263	279 785	3 522	318 484	67 430	3 007	-	244 525	3 522
<b>Jun</b>	895 321	459 569	24 164	82 148	314 384	15 057	385 238	83 491	3 307	-	283 383	15 057
<b>Jul</b>	847 078	446 449	14 404	92 348	286 175	7 702	323 490	59 726	2 450	-	254 756	6 558
<b>Aug</b>	714 030	366 909	13 994	77 920	248 244	6 964	264 042	42 870	1 149	-	213 242	6 782
<b>Sep</b>	811 158	424 263	23 496	73 479	274 211	15 709	328 240	66 070	2 990	-	243 470	15 709
<b>Oct</b>	797 353	432 339	22 335	75 692	257 888	9 099	312 981	68 651	2 105	-	233 210	9 015
<b>Nov</b>	760 535	432 558	14 345	80 674	216 817	16 142	299 529	90 882	2 033	-	190 472	16 142
<b>Dec</b>	709 434	353 714	11 758	95 256	241 295	7 411	286 974	65 118	1 441	-	213 005	7 411
<b>16 Jan</b>	711 762	411 381	13 506	93 195	189 557	4 123	263 949	92 391	1 885	-	165 550	4 123
<b>Feb</b>	755 691	410 434	13 648	107 195	222 184	2 230	282 104	84 473	678	-	194 735	2 218
<b>Mar</b>	847 689	474 885	20 549	99 898	249 740	2 617	323 224	103 914	916	-	215 777	2 617
<b>Apr</b>	755 111	410 778	12 629	99 322	227 738	4 644	278 608	75 347	215	-	198 402	4 644
<b>May</b>	740 015	443 944	9 395	77 336	204 241	5 101	266 085	74 441	431	-	186 156	5 057

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.14 Unstripped State bonds**  
**Outright spot transactions**  
**Turnover and interest rates**

EUR millions and percentages

	Turnover								Interest rates									
	Whole market								Whole market					Between account holders				
	Up to 1 year	1 - 2 years	2 - 3 years	3 - 4 years	4 - 6 years	6 - 10 years	10 - 20 years	20 - 30 years	3 years	5 years	10 years	15 years	30 years	3 years	5 years	10 years	15 years	30 years
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
<b>10</b>	236 799	376 261	560 366	367 223	756 500	1 000 134	546 995	333 817	2.60	3.30	4.26	4.75	5.03	2.64	3.28	4.25	4.77	5.11
<b>11</b>	377 179	600 353	779 458	546 895	930 519	1 734 464	688 138	377 591	4.04	4.37	5.43	5.68	5.75	3.97	4.64	5.44	5.90	6.05
<b>12</b>	321 147	454 236	556 696	411 602	635 557	990 089	332 997	205 413	3.97	4.86	5.86	5.94	6.23	3.98	4.84	5.85	6.31	6.39
<b>13</b>	256 578	474 631	657 055	368 477	626 722	1 066 195	534 067	182 056	2.74	3.56	4.74	5.10	5.18	2.53	3.30	4.56	4.95	5.23
<b>14</b>	340 971	472 954	649 003	407 872	1 222 065	1 258 163	983 141	213 707	0.99	1.57	2.90	3.25	4.07	0.92	1.46	2.72	3.31	3.92
<b>15</b>	300 100	389 061	590 207	337 738	1 050 321	1 523 368	891 007	250 849	0.40	0.91	1.75	1.46	2.82	0.36	0.81	1.74	2.25	2.80
<b>14 Oct</b>	35 951	41 202	45 434	27 946	121 271	89 529	95 300	17 414	0.63	0.92	2.19	2.75	3.45	0.61	0.98	2.11	2.75	3.47
<b>Nov</b>	29 839	33 904	39 916	26 593	86 541	114 209	48 639	18 718	0.63	1.03	2.17	2.74	3.48	0.67	1.05	2.07	2.76	3.50
<b>Dec</b>	31 134	30 289	42 984	21 476	69 604	100 603	37 512	15 800	0.65	1.07	2.02	1.87	3.15	0.66	0.98	1.79	2.41	3.13
<b>15 Jan</b>	41 674	34 792	54 882	23 309	114 262	140 182	82 461	22 102	0.54	1.02	1.67	2.11	2.83	0.53	0.83	1.54	2.11	2.77
<b>Feb</b>	31 858	45 023	64 383	21 925	105 757	135 587	77 604	22 547	0.48	0.87	1.56	1.88	2.52	0.44	0.79	1.51	1.86	2.50
<b>Mar</b>	32 001	37 289	43 305	20 648	110 014	125 819	118 344	19 904	0.36	0.69	1.13	1.46	2.19	0.25	0.54	1.23	1.71	2.09
<b>Apr</b>	21 035	31 972	46 286	27 545	84 566	127 550	101 797	24 093	0.33	0.71	1.27	0.90	2.25	0.21	0.57	1.31	1.82	2.21
<b>May</b>	20 778	26 323	48 090	38 116	83 941	130 297	61 516	17 271	0.34	0.76	1.72	1.27	2.80	0.29	0.77	1.77	2.33	2.83
<b>Jun</b>	24 053	42 845	46 495	28 152	80 746	131 801	87 412	18 065	0.51	1.19	2.16	1.52	3.36	0.54	1.11	2.23	2.78	3.25
<b>Jul</b>	22 994	29 507	54 681	34 364	89 224	110 399	83 214	22 066	0.48	1.08	2.05	1.36	3.11	0.48	1.04	2.10	2.64	3.14
<b>Aug</b>	16 373	21 830	55 094	22 552	59 739	116 098	59 266	15 957	0.37	1.03	1.95	1.32	2.96	0.39	0.94	1.95	2.37	2.97
<b>Sep</b>	14 865	37 279	48 235	23 766	88 086	115 717	73 968	22 347	0.40	1.07	2.04	1.59	3.20	0.41	1.01	2.03	2.57	3.18
<b>Oct</b>	21 189	24 279	51 000	33 061	94 515	118 297	64 949	25 050	0.51	0.98	1.82	1.40	2.93	0.27	0.74	1.73	2.28	2.88
<b>Nov</b>	31 721	29 554	42 745	32 110	82 326	150 083	43 213	20 805	0.30	0.83	1.82	1.33	2.90	0.25	0.67	1.73	2.26	2.90
<b>Dec</b>	21 560	28 366	35 009	32 190	57 145	121 539	37 263	20 641	0.24	0.75	1.81	1.44	2.71	0.23	0.70	1.69	2.23	2.85
<b>16 Jan</b>	16 563	19 328	41 957	43 722	66 874	142 140	64 328	16 469	0.34	0.81	1.78	1.72	2.91	0.23	0.67	1.73	2.25	2.92
<b>Feb</b>	23 411	23 331	35 275	52 720	70 637	125 707	61 911	17 442	0.25	0.73	1.80	1.38	2.86	0.26	0.67	1.72	2.19	2.87
<b>Mar</b>	18 811	22 045	36 281	65 338	107 947	129 141	57 412	37 910	0.20	0.63	1.65	1.49	2.83	0.13	0.55	1.55	2.02	2.70
<b>Apr</b>	25 137	24 438	42 544	54 003	79 743	109 320	48 184	27 410	0.21	0.60	1.59	1.42	2.73	0.13	0.54	1.51	1.97	2.61
<b>May</b>	23 667	44 502	51 114	50 736	68 595	128 028	39 582	37 720	0.13	0.58	1.77	1.70	2.81	0.08	0.51	1.57	2.00	2.82

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.15 Unstripped State bonds**  
**Spot sell/buy-back transactions**  
**Turnover and interest rates**  
*EUR millions and percentages*

	Turnover						Interest rates									
	Whole market						Whole market					Between account holders				
	Over-night	Up to 1 month	1 - 3 months	3 - 6 months	6 - 12 months	Over 12 months	Over-night	1 week	1 month	3 months	6 months	Over-night	1 week	1 month	3 months	6 months
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>10</b>	5 654 693	885 793	70 140	13 452	4 489	-	0.39	0.49	0.56	0.72	0.80	0.39	0.50	0.57	0.74	0.83
<b>11</b>	6 217 405	843 509	199 119	18 485	5 897	2 392	0.87	1.01	1.15	1.35	1.79	0.87	1.03	1.17	1.35	1.78
<b>12</b>	4 218 743	729 470	94 008	5 916	225	51	0.18	0.37	0.41	0.58	0.57	0.18	0.37	0.41	0.56	0.68
<b>13</b>	4 509 846	818 114	128 785	9 997	123	7	0.08	0.20	0.33	0.44	0.40	0.08	0.20	0.34	0.45	0.56
<b>14</b>	5 147 894	991 051	108 751	20 088	2 774	143	0.09	0.13	0.14	0.19	0.32	0.09	0.13	0.14	0.23	0.32
<b>15</b>	2 668 737	695 659	105 011	25 649	6 159	1	-0.15	-0.10	-0.08	-0.03	-0.03	-0.15	-0.10	-0.08	-0.03	-0.03
<b>14 Oct</b>	454 756	102 239	12 446	3 765	-	-	-0.01	0.01	0.03	0.08	0.17	-0.01	0.01	0.03	0.06	0.17
<b>Nov</b>	340 856	77 189	5 613	1 770	93	-	-0.01	0.04	0.05	0.12	0.17	-0.01	0.05	0.05	0.12	0.17
<b>Dec</b>	284 418	93 319	4 080	865	-	-	-0.04	0.01	0.13	-0.09	0.20	-0.03	0.02	0.14	0.30	0.20
<b>15 Jan</b>	292 398	81 425	11 027	3 229	1 343	-	-0.07	-0.02	0.01	0.06	-	-0.07	-0.02	0.01	0.06	-
<b>Feb</b>	289 834	49 375	7 525	1 156	131	-	-0.03	0.02	0.03	0.03	-	-0.02	0.02	0.04	0.03	-
<b>Mar</b>	251 554	83 061	11 272	2 589	728	-	-0.06	-0.01	-0.00	0.05	-0.01	-0.06	-0.01	0.00	0.05	-0.01
<b>Apr</b>	223 937	61 780	6 029	2 135	1 889	-	-0.14	-0.05	-0.03	-0.02	-0.04	-0.14	-0.05	-0.03	-0.03	-0.04
<b>May</b>	209 424	55 549	12 859	1 903	49	-	-0.16	-0.09	-0.07	-0.04	-0.02	-0.15	-0.08	-0.07	-0.06	-0.02
<b>Jun</b>	243 978	63 489	6 194	6	715	-	-0.15	-0.07	-0.03	-0.03	-	-0.15	-0.06	-0.02	-0.03	-
<b>Jul</b>	225 970	48 340	10 051	1 689	124	1	-0.17	-0.12	-0.08	-0.03	-0.03	-0.17	-0.11	-0.08	-0.02	-0.03
<b>Aug</b>	184 887	53 947	6 379	3 031	-	-	-0.20	-0.16	-0.14	-0.11	-0.03	-0.20	-0.16	-0.15	-0.10	-0.03
<b>Sep</b>	203 048	59 419	8 095	3 588	62	-	-0.18	-0.15	-0.13	-0.08	-0.05	-0.18	-0.15	-0.13	-0.07	-0.05
<b>Oct</b>	201 971	39 757	12 045	3 214	901	-	-0.20	-0.17	-0.15	0.07	-	-0.20	-0.16	-0.14	0.07	-
<b>Nov</b>	166 792	43 314	5 731	980	-	-	-0.20	-0.18	-0.19	-	-	-0.20	-0.18	-0.19	-	-
<b>Dec</b>	174 943	56 202	7 805	2 129	217	-	-0.26	-0.18	-0.19	-0.19	-	-0.25	-0.18	-0.19	-0.19	-
<b>16 Jan</b>	140 305	41 545	5 553	1 908	246	-	-0.30	-0.28	-0.29	-0.24	-0.25	-0.30	-0.28	-0.29	-0.24	-0.25
<b>Feb</b>	172 118	42 043	5 496	1 717	810	-	-0.29	-0.27	-0.30	-0.27	-0.30	-0.29	-0.27	-0.29	-0.27	-0.30
<b>Mar</b>	195 282	49 389	4 313	303	453	-	-0.31	-0.28	-0.32	-0.32	-0.39	-0.30	-0.28	-0.31	-0.32	-0.39
<b>Apr</b>	169 990	45 209	9 200	2 552	787	-	-0.39	-0.35	-0.36	-0.33	-0.32	-0.38	-0.35	-0.35	-0.33	-0.32
<b>May</b>	149 359	42 227	8 487	3 209	960	-	-0.42	-0.36	-0.36	-0.36	-0.35	-0.42	-0.35	-0.35	-0.36	-0.35

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.16 Unstripped State bonds**  
**Repurchase agreements**  
**Turnover and interest rates**  
*EUR millions and percentages*

	Turnover						Interest rates									
	Whole market						Whole market					Between account holders				
	Over-night	Up to 1 month	1 - 3 months	3 - 6 months	6 - 12 months	Over 12 months	Over-night	1 week	1 month	3 months	6 months	Over-night	1 week	1 month	3 months	6 months
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>10</b>	3 728 173	228 746	7 864	1 940	602	-	0.42	0.50	0.62	0.83	1.00	-	-	-	-	-
<b>11</b>	2 558 669	176 745	4 081	832	528	7	0.93	1.02	1.17	1.67	2.04	-	-	-	-	-
<b>12</b>	1 796 173	123 419	2 280	487	147	-	0.22	0.28	0.38	0.84	1.35	-	-	-	-	-
<b>13</b>	1 796 763	87 236	3 723	464	576	-	0.09	0.16	0.31	0.60	0.99	-	-	-	-	-
<b>14</b>	2 398 924	92 090	4 043	566	714	6	0.12	0.13	0.19	0.22	0.46	-	-	-	-	-
<b>15</b>	1 086 877	48 814	3 283	807	1 067	-	0.09	0.09	0.14	0.13	0.33	-	-	-	-	-
<b>14 Oct</b>	195 522	3 957	348	55	82	-	0.04	0.04	0.15	0.08	0.19	-	-	-	-	-
<b>Nov</b>	164 821	5 463	329	19	72	0	0.03	0.06	0.12	0.14	0.13	-	-	-	-	-
<b>Dec</b>	140 659	12 828	486	19	50	5	0.04	0.05	0.11	0.13	0.35	-	-	-	-	-
<b>15 Jan</b>	117 527	7 718	222	92	32	-	0.06	0.06	0.07	0.06	0.09	-	-	-	-	-
<b>Feb</b>	124 619	3 905	1 043	263	19	-	0.04	0.04	0.10	0.12	0.10	-	-	-	-	-
<b>Mar</b>	118 630	4 655	601	43	77	-	0.04	0.03	0.04	0.09	0.18	-	-	-	-	-
<b>Apr</b>	96 276	4 096	103	79	69	-	0.05	0.04	0.13	0.15	0.49	-	-	-	-	-
<b>May</b>	79 309	3 687	207	14	45	-	0.08	0.04	0.09	0.06	0.40	-	-	-	-	-
<b>Jun</b>	77 865	3 854	167	122	140	-	0.10	0.04	0.13	0.03	0.51	-	-	-	-	-
<b>Jul</b>	89 715	2 257	198	32	146	-	0.12	0.09	0.11	0.04	0.49	-	-	-	-	-
<b>Aug</b>	75 947	1 773	144	8	48	-	0.12	0.14	0.24	0.24	0.45	-	-	-	-	-
<b>Sep</b>	70 571	2 663	179	16	50	-	0.10	0.13	0.11	0.05	0.43	-	-	-	-	-
<b>Oct</b>	70 635	4 667	148	85	156	-	0.11	0.12	0.22	0.26	0.23	-	-	-	-	-
<b>Nov</b>	76 836	3 553	125	24	136	-	0.09	0.13	0.20	0.28	0.32	-	-	-	-	-
<b>Dec</b>	88 947	5 985	145	28	150	-	0.11	0.18	0.20	0.14	0.32	-	-	-	-	-
<b>16 Jan</b>	87 506	5 512	114	20	42	-	0.12	0.16	0.15	0.17	0.26	-	-	-	-	-
<b>Feb</b>	104 904	2 066	118	63	44	-	0.12	0.20	0.12	0.18	0.27	-	-	-	-	-
<b>Mar</b>	94 622	5 090	61	37	88	-	0.11	0.12	0.12	0.24	0.23	-	-	-	-	-
<b>Apr</b>	95 424	3 676	96	47	79	-	0.19	0.20	0.07	0.17	0.10	-	-	-	-	-
<b>May</b>	73 091	3 957	236	13	39	-	0.26	0.20	0.09	0.26	0.18	-	-	-	-	-

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.17 Unstripped State bonds**  
**Yield indices and supplementary statistics**

Base December 1987 = 100

	Return indices			Expected risk statistics				
	Total return index	Price return index	Interest return index	Maturity		Volatility	Semielasticities	
				Average remaining maturity	Duration		Sensitivity	Convexity
	1	2	3	4	5	6	7	8
<b>09</b>	674.29	136.52	493.92	7.12	5.18	-5.81	-5.00	0.561
<b>10</b>	647.73	124.72	519.33	7.69	5.31	-5.24	-5.04	0.573
<b>11</b>	684.35	125.17	546.75	7.49	5.13	-5.07	-4.87	0.568
<b>12</b>	751.05	130.10	577.29	9.42	6.44	-6.55	-6.13	0.748
<b>13</b>	846.27	139.68	605.85	11.43	7.92	-8.79	-7.59	0.976
<b>14</b>	1 037.86	164.29	631.73	11.30	8.30	-11.85	-8.13	1.098
<b>14 Oct</b>	1 007.66	160.60	627.42	11.27	8.25	-11.07	-8.04	1.075
<b>Nov</b>	1 020.75	162.18	629.39	11.28	8.26	-11.32	-8.06	1.081
<b>Dec</b>	1 037.86	164.29	631.73	11.30	8.30	-11.85	-8.13	1.098
<b>15 Jan</b>	1 068.37	168.62	633.59	11.35	8.55	-12.75	-8.40	1.149
<b>Feb</b>	1 064.68	167.48	635.71	11.28	8.47	-12.53	-8.32	1.130
<b>Mar</b>	1 092.77	171.38	637.64	11.55	8.68	-13.41	-8.55	1.179
<b>Apr</b>	1 081.62	169.00	640.00	11.46	8.56	-12.95	-8.42	1.150
<b>May</b>	1 037.04	161.32	642.83	11.18	8.25	-11.75	-8.07	1.083
<b>Jun</b>	1 016.82	157.48	645.69	11.00	8.03	-11.02	-7.83	1.039
<b>Jul</b>	1 035.31	159.84	647.72	11.01	8.24	-11.34	-8.05	1.069
<b>Aug</b>	1 030.85	158.55	650.18	10.92	8.13	-11.14	-7.94	1.050
<b>Sep</b>	1 040.81	159.52	652.45	10.87	8.10	-11.26	-7.91	1.047
<b>Oct</b>	1 072.04	163.80	654.47	10.91	8.16	-11.87	-8.00	1.065
<b>Nov</b>	1 071.47	163.12	656.87	10.82	8.07	-11.73	-7.91	1.050
<b>Dec</b>	1 058.23	160.46	659.50	10.66	7.90	-11.27	-7.74	1.019
<b>16 Jan</b>	1 070.07	161.73	661.64	10.62	8.02	-11.42	-7.86	1.035
<b>Feb</b>	1 080.09	162.67	663.97	10.53	7.94	-11.47	-7.79	1.026
<b>Mar</b>	1 090.51	163.67	666.28	10.61	7.99	-11.74	-7.84	1.038
<b>Apr</b>	1 086.44	162.49	668.60	10.59	7.93	-11.60	-7.78	1.029
<b>May</b>	1 096.57	163.43	670.97	10.53	7.88	-11.70	-7.74	1.023

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.18 Principal and interest components of stripped State debt**  
**Turnover**

EUR millions

	Whole market						Between account holders					
	Total	Outright spot transactions	Outright forward transactions	Repurchase agreements	Spot sell/ buy-back transactions	Forward sell buy-back transactions	Total	Outright spot transactions	Outright forward transactions	Repurchase agreements	Spot sell/ buy-back transactions	Forward sell buy-back transactions
	1	2	3	4	5	6	7	8	9	10	11	12
<b>12</b>	369 689	24 545	783	337 036	3 523	3 802	12 509	5 312	3	-	3 392	3 802
<b>13</b>	414 868	28 046	968	379 660	1 064	5 131	12 915	6 645	87	-	1 052	5 131
<b>14</b>	393 700	50 492	1 786	339 181	740	1 500	9 690	6 937	567	-	686	1 500
<b>15</b>	210 974	41 283	1 258	161 737	4 782	1 914	13 826	7 199	49	-	4 664	1 914
<b>14 Oct</b>	22 996	4 774	367	17 799	56	-	598	502	39	-	56	-
<b>Nov</b>	31 631	4 385	28	27 178	39	-	354	309	6	-	39	-
<b>Dec</b>	29 120	3 816	46	24 826	36	395	982	551	-	-	36	395
<b>15 Jan</b>	34 597	5 729	78	27 691	143	955	1 522	542	1	-	25	955
<b>Feb</b>	27 422	4 146	53	23 185	39	-	359	320	-	-	39	-
<b>Mar</b>	21 316	3 983	-	16 509	548	276	1 127	303	-	-	548	276
<b>Apr</b>	11 516	2 232	68	9 099	117	-	651	513	20	-	117	-
<b>May</b>	21 033	3 928	82	15 237	1 785	-	2 539	737	16	-	1 785	-
<b>Jun</b>	17 736	4 141	40	12 692	636	227	1 677	814	-	-	636	227
<b>Jul</b>	14 059	2 566	201	10 938	353	-	680	326	-	-	353	-
<b>Aug</b>	9 936	2 548	-	7 079	309	-	870	562	-	-	309	-
<b>Sep</b>	13 339	2 883	69	9 878	296	214	1 303	794	-	-	296	214
<b>Oct</b>	16 972	3 726	90	12 842	313	-	1 522	1 209	-	-	313	-
<b>Nov</b>	14 816	2 221	252	12 052	49	243	903	609	2	-	49	243
<b>Dec</b>	8 235	3 181	326	4 535	194	-	675	471	11	-	194	-
<b>16 Jan</b>	6 962	3 367	13	2 386	1 195	-	1 611	411	5	-	1 195	-
<b>Feb</b>	12 361	2 826	397	7 220	1 918	-	2 761	821	22	-	1 918	-
<b>Mar</b>	11 485	3 213	706	5 744	1 822	-	2 552	553	177	-	1 822	-
<b>Apr</b>	8 566	2 554	215	4 795	1 003	-	1 359	356	-	-	1 003	-
<b>May</b>	10 230	3 593	141	5 720	776	-	1 288	512	-	-	776	-



**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.19 Principal and interest components of stripped State debt**  
**Outright spot transactions**  
**Turnover and interest rates**

EUR millions and percentages

	Turnover								Interest rates									
	Whole market								Whole market					Between account holders				
	Up to 1 year	1 - 2 years	2 - 3 years	3 - 4 years	4 - 6 years	6 - 10 years	10 - 20 years	20 - 30 years	3 years	5 years	10 years	15 years	30 years	3 years	5 years	10 years	15 years	30 years
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
<b>12</b>	1 393	1 226	1 131	1 327	3 165	3 885	5 209	7 209	4.06	4.96	6.19	6.58	6.42	3.86	5.02	6.11	6.38	6.64
<b>13</b>	1 801	1 602	1 032	1 225	4 074	2 897	4 604	10 810	2.69	3.34	4.94	5.32	5.54	2.71	3.35	4.63	5.14	-
<b>14</b>	4 199	3 916	3 636	3 491	9 405	8 241	4 599	13 005	0.91	1.46	2.95	3.63	3.56	0.99	1.54	3.13	3.72	3.60
<b>15</b>	4 025	2 611	2 476	1 708	10 664	3 697	4 573	11 530	0.36	0.75	1.90	2.51	2.90	0.42	0.90	2.12	2.51	2.82
<b>14 Oct</b>	670	539	420	277	657	585	377	1 250	0.51	0.83	2.28	3.08	3.72	0.76	1.02	-	3.23	-
<b>Nov</b>	374	551	452	201	936	461	654	757	0.54	0.83	2.42	3.11	3.77	0.69	1.13	-	3.12	3.77
<b>Dec</b>	196	192	616	212	486	606	576	933	0.55	0.75	1.99	2.72	3.19	0.70	1.01	-	-	3.43
<b>15 Jan</b>	628	165	542	164	782	653	953	1 843	0.38	0.70	1.69	2.27	2.54	0.48	0.86	-	2.34	2.55
<b>Feb</b>	216	536	490	124	1 309	246	443	781	0.48	0.81	1.70	2.23	-	0.54	0.82	-	2.23	-
<b>Mar</b>	217	270	115	182	708	746	1 254	490	0.32	0.64	1.41	-	2.14	0.27	0.71	-	-	2.15
<b>Apr</b>	186	128	218	148	770	132	150	500	0.22	0.63	1.54	1.97	2.39	0.31	0.56	-	-	2.28
<b>May</b>	490	199	126	199	854	250	524	1 286	0.34	0.74	1.99	2.40	-	0.42	0.89	-	-	-
<b>Jun</b>	326	106	113	85	1 689	313	362	1 147	0.51	0.87	2.25	2.93	3.41	0.65	1.38	2.40	-	-
<b>Jul</b>	285	189	189	68	788	245	182	621	0.63	1.15	2.37	2.83	3.43	0.50	1.12	-	2.78	3.43
<b>Aug</b>	404	111	116	85	733	163	28	907	0.47	0.62	2.23	2.72	-	0.51	1.00	2.22	-	-
<b>Sep</b>	162	89	67	91	931	195	113	1 233	0.30	0.71	2.11	2.87	3.37	0.42	1.04	2.23	2.71	3.35
<b>Oct</b>	550	400	136	159	862	188	179	1 252	0.28	0.72	1.86	2.52	2.93	0.35	0.82	-	2.63	2.93
<b>Nov</b>	192	95	151	188	582	283	235	494	0.24	0.69	1.78	2.36	2.98	0.27	0.75	1.87	2.36	2.98
<b>Dec</b>	367	323	214	214	657	282	149	975	0.20	0.69	1.81	2.45	2.94	0.30	0.86	1.86	-	2.94
<b>16 Jan</b>	637	172	110	200	550	663	353	682	0.20	0.77	1.80	2.32	3.14	0.13	0.66	-	2.53	3.14
<b>Feb</b>	319	196	116	107	304	887	160	738	0.24	0.68	1.95	2.26	3.05	0.27	0.78	-	2.45	3.22
<b>Mar</b>	364	164	229	242	710	479	174	850	0.08	0.57	1.73	2.27	2.85	0.26	0.52	-	-	-
<b>Apr</b>	625	214	160	154	408	194	145	653	0.13	0.54	1.65	2.38	2.92	0.32	0.54	-	-	-
<b>May</b>	215	284	432	345	1 025	528	145	618	0.15	0.54	1.78	2.17	-	0.25	0.70	1.75	-	-

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.20 Principal and interest components of stripped State debt**  
**Spot sell/buy-back transactions**  
**Turnover and interest rates**

EUR millions and percentages

	Turnover						Interest rates									
	Whole market						Whole market					Between account holders				
	Over-night	Up to 1 month	1 - 3 months	3 - 6 months	6 - 12 months	Over 12 months	Over-night	1 week	1 month	3 months	6 months	Over-night	1 week	1 month	3 months	6 months
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>12</b>	418	1 486	1 183	68	32	337	0.11	0.19	0.92	-	-	0.11	0.19	0.92	-	-
<b>13</b>	320	694	45	0	0	4	0.04	0.14	1.04	0.73	1.05	0.04	0.14	1.04	0.73	1.05
<b>14</b>	249	174	316	-	-	2	0.07	0.03	0.22	-	-	0.07	0.03	0.07	-	-
<b>15</b>	1 882	2 897	-	-	-	3	-0.03	0.03	-	-	-	-0.03	0.03	-	-	-
<b>14 Oct</b>	40	16	-	-	-	-	-0.01	-	-	-	-	-0.01	-	-	-	-
<b>Nov</b>	27	12	-	-	-	-	0.12	-	-	-	-	0.12	-	-	-	-
<b>Dec</b>	35	1	-	-	-	-	0.10	-	-	-	-	0.10	-	-	-	-
<b>15 Jan</b>	77	66	-	-	-	-	-0.15	-	-	-	-	-0.15	-	-	-	-
<b>Feb</b>	39	-	-	-	-	-	-0.60	-	-	-	-	-0.60	-	-	-	-
<b>Mar</b>	33	515	-	-	-	-	0.14	0.10	-	-	-	0.14	0.10	-	-	-
<b>Apr</b>	117	-	-	-	-	-	0.10	-	-	-	-	0.10	-	-	-	-
<b>May</b>	106	1 679	-	-	-	-	0.09	-0.02	-	-	-	0.09	-0.02	-	-	-
<b>Jun</b>	52	585	-	-	-	-	0.10	-	-	-	-	0.10	-	-	-	-
<b>Jul</b>	350	-	-	-	-	3	0.06	-	-	-	-	0.06	-	-	-	-
<b>Aug</b>	308	1	-	-	-	-	0.06	-	-	-	-	0.06	-	-	-	-
<b>Sep</b>	292	4	-	-	-	-	0.08	-	-	-	-	0.08	-	-	-	-
<b>Oct</b>	296	17	-	-	-	-	0.01	-	-	-	-	0.01	-	-	-	-
<b>Nov</b>	49	-	-	-	-	-	-0.11	-	-	-	-	-0.11	-	-	-	-
<b>Dec</b>	164	30	-	-	-	-	-0.19	-	-	-	-	-0.19	-	-	-	-
<b>16 Jan</b>	738	457	-	-	-	-	-0.13	-0.20	-	-	-	-0.13	-0.20	-	-	-
<b>Feb</b>	85	1 832	-	-	-	-	-0.28	-0.21	-	-	-	-0.28	-0.21	-	-	-
<b>Mar</b>	-	1 822	-	-	-	-	-	-0.38	-	-	-	-	-0.38	-	-	-
<b>Apr</b>	134	858	11	-	-	-	-0.22	-0.54	-	-0.33	-	-0.22	-0.54	-	-0.33	-
<b>May</b>	14	762	-	-	-	-	-0.24	-0.30	-	-	-	-0.24	-0.30	-	-	-

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.21 Principal and interest components of stripped State debt**  
**Repurchase agreements**  
**Turnover and interest rates**

EUR millions and percentages

	Turnover						Interest rates									
	Whole market						Whole market					Between account holders				
	Over-night	Up to 1 month	1 - 3 months	3 - 6 months	6 - 12 months	Over 12 months	Over-night	1 week	1 month	3 months	6 months	Over-night	1 week	1 month	3 months	6 months
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>12</b>	320 531	16 131	65	36	50	223	0.21	0.29	0.62	0.83	1.27	-	-	-	-	-
<b>13</b>	368 415	11 110	46	12	16	60	0.08	0.19	0.76	0.56	1.23	-	-	-	-	-
<b>14</b>	332 390	6 637	117	16	17	4	0.11	0.16	0.28	0.37	0.30	-	-	-	-	-
<b>15</b>	158 009	3 570	84	22	50	-	0.12	0.05	0.27	0.43	0.41	-	-	-	-	-
<b>14 Oct</b>	17 686	95	8	-	9	-	0.01	0.05	0.10	-	-	-	-	-	-	-
<b>Nov</b>	26 745	417	15	-	-	-	0.01	0.05	0.17	0.15	-	-	-	-	-	-
<b>Dec</b>	23 846	956	23	-	1	-	0.01	0.05	0.20	0.74	-	-	-	-	-	-
<b>15 Jan</b>	26 511	1 171	8	0	-	-	0.01	0.06	0.28	0.81	-	-	-	-	-	-
<b>Feb</b>	23 079	97	8	0	-	-	0.01	0.05	0.17	0.27	0.49	-	-	-	-	-
<b>Mar</b>	16 302	188	7	2	8	-	0.03	0.05	0.22	0.76	0.49	-	-	-	-	-
<b>Apr</b>	8 616	463	15	1	4	-	0.11	0.04	0.50	0.49	0.49	-	-	-	-	-
<b>May</b>	15 180	49	3	4	2	-	0.12	0.05	0.38	0.28	0.28	-	-	-	-	-
<b>Jun</b>	12 628	45	15	4	-	-	0.13	-	0.37	0.19	0.39	-	-	-	-	-
<b>Jul</b>	10 848	78	1	1	11	-	0.16	0.05	0.34	0.39	-	-	-	-	-	-
<b>Aug</b>	7 050	26	3	0	0	-	0.16	0.05	0.16	0.40	0.39	-	-	-	-	-
<b>Sep</b>	9 817	52	3	1	5	-	0.16	0.05	0.23	0.31	0.39	-	-	-	-	-
<b>Oct</b>	12 046	764	10	3	20	-	0.18	0.05	0.19	0.47	0.49	-	-	-	-	-
<b>Nov</b>	11 974	68	5	4	1	-	0.17	0.05	0.16	0.39	0.34	-	-	-	-	-
<b>Dec</b>	3 959	569	6	2	-	-	0.20	0.06	0.18	0.33	0.35	-	-	-	-	-
<b>16 Jan</b>	2 230	146	7	-	3	-	0.27	0.01	0.14	0.39	-	-	-	-	-	-
<b>Feb</b>	7 171	39	7	2	1	-	0.27	-	0.20	0.25	-	-	-	-	-	-
<b>Mar</b>	5 673	52	16	3	-	-	0.24	0.03	0.18	-	0.26	-	-	-	-	-
<b>Apr</b>	4 692	96	3	4	-	-	0.34	0.01	0.11	-	0.25	-	-	-	-	-
<b>May</b>	5 519	159	27	15	-	-	0.36	0.08	0.10	-	0.23	-	-	-	-	-

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.22 Unstripped State debt**  
**Turnover ratios**

(Turnover / Outstanding amounts) \* 100

	Short-term State debt: Treasury bills								Medium and long-term State debt: Unstripped State bonds							
	Outright spot transactions		Forward spot transactions		Repurchase agreements		Spot Sell/buy-back transactions		Outright spot transactions		Forward spot transactions		Repurchase agreements		Spot Sell/buy-back transactions	
	Whole market	Between account holders	Whole market	Between account holders	Whole market	Between account holders	Whole market	Between account holders	Whole market	Between account holders	Whole market	Between account holders	Whole market	Between account holders	Whole market	Between account holders
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>10</b>	40.50	8.58	1.17	0.02	154.88	-	124.55	122.61	88.91	18.56	2.91	0.15	84.95	-	141.43	130.65
<b>11</b>	81.64	12.90	2.22	0.75	112.73	-	146.48	140.11	112.58	15.08	3.29	0.20	51.20	-	135.85	123.60
<b>12</b>	84.67	18.65	1.67	0.32	71.41	-	150.30	147.69	64.76	10.90	2.18	0.17	31.89	-	83.59	78.44
<b>13</b>	82.91	22.24	1.83	0.44	51.30	-	121.33	117.77	61.24	15.34	3.24	0.43	27.67	-	80.15	77.09
<b>14</b>	75.54	29.12	2.64	0.57	58.26	-	80.35	78.42	73.16	14.54	4.56	0.67	32.91	-	82.74	77.53
<b>15</b>	75.56	34.62	1.31	0.45	59.97	-	61.62	60.68	65.22	10.91	3.35	0.38	13.96	-	42.87	38.23
<b>14 Oct</b>	89.64	33.42	6.83	0.62	58.12	-	81.49	78.81	74.13	14.70	4.29	0.61	31.27	-	89.63	81.89
<b>Nov</b>	70.62	24.79	6.02	1.49	59.11	-	66.08	64.39	61.57	10.99	5.59	1.40	26.39	-	65.77	61.81
<b>Dec</b>	68.97	22.36	0.96	0.56	55.89	-	66.42	66.16	53.49	8.88	3.35	0.53	23.58	-	58.59	55.09
<b>15 Jan</b>	68.15	25.16	1.19	0.60	53.73	-	60.16	59.75	76.39	15.59	5.21	0.50	18.68	-	57.91	53.16
<b>Feb</b>	67.51	30.21	0.96	0.57	72.81	-	57.09	55.96	76.42	13.85	5.18	0.39	19.66	-	52.70	48.67
<b>Mar</b>	67.88	30.28	0.29	0.29	94.01	-	62.61	62.56	75.92	12.52	4.62	0.43	18.56	-	52.26	47.01
<b>Apr</b>	54.31	27.35	0.38	0.38	54.85	-	64.67	63.86	70.54	10.49	4.22	0.50	15.27	-	44.88	38.55
<b>May</b>	56.18	25.26	1.07	0.26	80.42	-	71.96	71.49	63.75	10.08	3.21	0.45	12.45	-	41.84	36.57
<b>Jun</b>	92.44	37.80	0.70	0.25	82.59	-	81.13	80.96	67.23	12.21	3.53	0.48	12.02	-	45.99	41.46
<b>Jul</b>	91.11	40.25	2.51	0.79	63.81	-	73.52	71.93	66.04	8.83	2.13	0.36	13.66	-	42.33	37.68
<b>Aug</b>	79.86	34.05	3.74	0.93	49.99	-	57.05	55.39	53.54	6.26	2.04	0.17	11.37	-	36.22	31.11
<b>Sep</b>	86.95	41.87	3.60	0.46	38.75	-	43.96	42.88	60.76	9.46	3.36	0.43	10.52	-	39.27	34.87
<b>Oct</b>	75.94	37.03	0.48	0.10	48.42	-	66.43	65.21	61.12	9.71	3.16	0.30	10.70	-	36.46	32.97
<b>Nov</b>	84.77	48.54	0.36	0.30	46.91	-	46.52	45.53	61.82	12.99	2.05	0.29	11.53	-	30.99	27.22
<b>Dec</b>	81.37	37.81	0.46	0.44	34.10	-	53.64	51.91	50.15	9.23	1.67	0.20	13.50	-	34.21	30.20
<b>16 Jan</b>	78.43	40.39	0.44	0.44	28.25	-	61.32	60.66	56.82	12.76	1.87	0.26	12.87	-	26.18	22.87
<b>Feb</b>	88.80	40.32	0.06	0.06	36.93	-	52.67	52.08	57.74	11.88	1.92	0.10	15.08	-	31.26	27.39
<b>Mar</b>	90.75	47.30	0.05	-	33.60	-	62.83	62.02	65.63	14.36	2.84	0.13	13.81	-	34.51	29.82
<b>Apr</b>	110.90	62.98	0.19	-	30.33	-	66.96	64.69	56.31	10.33	1.73	0.03	13.61	-	31.22	27.20
<b>May</b>	125.34	64.74	0.19	-	50.83	-	89.99	89.04	61.65	10.34	1.30	0.06	10.74	-	28.36	25.85

## 22.23 Shares. Capitalisation on the Bolsa de Madrid

Sociedad Rectora de la Bolsa de Madrid									EUR million	
	Resident corporations							Non-resident corporations		
	Total	Oil and energy	Basic Materials, industry and construction	Consumer goods	Consumer services	Technology and telecommunications	Financial and real state services		Total	Latibex
							Total	of which		
1 = 2 a 7	2	3	4	5	6	7	8	9	10	
10	494 798	112 875	45 821	47 832	25 249	86 939	176 082	27 421	573 389	438 001
11	442 034	95 475	40 216	55 063	20 883	68 687	161 710	24 260	521 321	406 499
12	459 336	85 491	36 445	87 112	22 840	56 945	170 503	24 356	484 930	352 262
13	595 395	107 404	47 279	98 901	41 336	71 184	229 292	28 341	444 798	273 046
14	638 472	111 382	51 011	96 981	47 555	72 822	258 721	32 560	392 773	224 277
15	663 027	111 645	53 996	127 575	66 002	77 342	226 467	43 118	297 719	118 463
14 Dec	638 472	111 382	51 011	96 981	47 555	72 822	258 721	32 560	392 773	224 277
15 Jan	660 295	117 329	54 293	107 175	51 460	80 622	249 415	36 175	401 705	218 004
Feb	722 167	121 373	59 215	113 803	67 199	84 054	276 524	37 221	427 650	272 423
Mar	746 314	119 838	61 400	121 801	70 360	82 743	290 171	38 295	415 500	205 278
Apr	743 642	121 977	60 134	117 497	66 778	88 699	288 558	39 059	436 751	230 487
May	743 850	121 157	60 706	121 970	67 620	88 440	283 958	39 803	433 983	226 155
Jun	715 457	114 371	58 079	118 037	64 367	85 340	275 264	39 992	418 459	226 155
Jul	743 881	119 127	60 159	125 870	66 869	93 557	278 300	39 609	401 758	193 143
Aug	691 247	110 271	55 594	119 575	65 314	85 681	254 812	39 679	356 101	168 400
Sep	652 444	106 663	51 357	119 702	64 128	77 097	233 498	39 318	323 717	151 002
Oct	704 830	116 766	57 015	135 004	67 024	83 475	245 547	41 339	348 154	156 590
Nov	710 822	119 169	58 424	135 999	67 121	82 218	247 891	41 788	358 445	157 902
Dec	663 027	111 645	53 996	127 575	66 002	77 342	226 467	43 118	297 719	118 463
16 Jan	615 032	108 659	50 124	121 029	60 438	72 729	202 053	40 798	268 952	105 366
Feb	592 937	102 593	49 027	116 509	61 773	69 984	193 049	40 194	269 629	109 550
Mar	611 918	104 973	52 736	119 347	63 932	73 309	197 621	41 494	305 830	140 161
Apr	633 453	111 630	53 753	114 624	69 815	73 137	210 494	41 989	317 929	155 558
May	635 661	110 283	53 996	123 027	70 235	73 253	204 866	41 874	281 677	130 702

### 22.24 Shares Turnover

Sociedad de Bolsas and Sociidades Rectoras de las Bolsas de Valores												EUR million	
	Total	Trading on the Stock Exchange Interconnection System						Rest of trading					Memorandum item: public offerings
		Turnover						Total	Bolsa de Madrid	Bolsa de Barcelona	Bolsa de Bilbao	Bolsa de Valencia	
		Total	Banks	Electricity	Constru-ction	Communi-cations	Rest						
1		2=3 a 7	3	4	5	6	7	8= 9 a 12	9	10	11	12	13
10	1 038 259	1 037 283	463 005	94 111	33 120	253 550	193 498	975	788	181	4	3	39
11	926 265	925 330	337 426	90 109	35 024	211 433	251 339	935	725	210	-	0	3 872
12	696 262	695 752	284 446	78 071	24 996	111 282	196 956	510	416	94	-	0	1
13	698 744	698 261	285 469	82 762	32 236	106 512	191 283	482	361	121	-	-	242
14	884 349	883 869	343 688	110 054	43 849	114 198	271 080	480	360	120	-	-	202
15	960 807	960 327	337 752	115 751	44 587	143 214	319 022	480	360	120	-	-	4 581
15 J-M	431 917	431 717	152 065	51 043	20 719	61 609	146 281	200	150	50	-	-	219
16 J-M	322 061	321 861	115 311	40 309	19 414	34 683	112 143	200	150	50	-	-	...
15 Feb	80 983	80 943	25 085	10 083	4 927	7 153	33 694	40	30	10	-	-	1
Mar	85 725	85 685	31 150	11 343	4 055	9 168	29 968	40	30	10	-	-	-
Apr	86 952	86 912	31 130	9 697	3 635	12 176	30 274	40	30	10	-	-	201
May	84 407	84 367	19 353	8 731	3 601	24 809	27 873	40	30	10	-	-	4
Jun	89 040	89 000	28 304	13 032	3 726	28 304	15 634	40	30	10	-	-	3 179
Jul	97 094	97 054	41 297	13 082	3 616	8 308	30 752	40	30	10	-	-	0
Aug	62 107	62 067	24 820	6 211	2 567	7 231	21 237	40	30	10	-	-	173
Sep	62 930	62 890	22 088	7 264	2 720	8 960	21 857	40	30	10	-	-	-
Oct	79 795	79 755	31 236	7 100	4 013	7 104	30 301	40	30	10	-	-	963
Nov	70 292	70 252	16 851	7 090	3 627	13 178	29 505	40	30	10	-	-	27
Dec	67 632	67 592	21 089	10 928	3 600	8 520	23 455	40	30	10	-	-	20
16 Jan	74 343	74 303	29 916	11 863	4 427	6 758	21 340	40	30	10	-	-	-
Feb	59 284	59 244	21 169	7 866	3 777	5 558	20 875	40	30	10	-	-	-
Mar	62 729	62 689	20 156	7 954	4 281	7 084	23 215	40	30	10	-	-	-
Apr	77 287	77 247	28 303	8 186	4 293	6 255	30 210	40	30	10	-	-	-
May	48 418	48 378	15 768	4 439	2 636	9 030	16 504	40	30	10	-	-	...

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**B) Stock exchanges**

**22.25 Share price index.**

*Sociedad de Bolsas and Sociedad Rectora de la Bolsa de Madrid*

	Madrid Stock Exchange								
	Dec85=100	December 2004 = 1000							IBEX-35 Index
	General	Oil and energy	Basic materials, industry and construction	Consumer goods	Consumer services	Financial and real state services	of which  Banks	Technology and telecommunications	December 1989 = 3000
	1	2	3	4	5	6	7	8	9
10	1 003.73	1 142.42	1 155.41	1 910.66	878.81	800.18	749.12	1 227.54	10 200.7
11	857.65	1 111.65	989.76	2 019.69	665.86	649.01	596.99	971.29	9 734.6
12	824.70	933.94	910.28	3 142.23	750.17	618.38	568.30	793.86	7 583.2
13	1 011.98	1 110.94	1 173.12	3 679.89	1 191.80	741.55	675.40	975.06	8 715.6
14	1 042.46	1 242.30	1 152.30	3 624.84	1 310.66	752.19	685.97	999.69	10 528.8
15	965.13	1 249.55	1 175.97	4 745.85	1 446.79	570.03	507.37	947.98	10 647.2
15 May	1 137.01	1 357.62	1 372.78	4 517.69	1 502.43	767.66	693.97	1 116.84	11 217.6
Jun	1 093.34	1 280.04	1 320.16	4 376.06	1 424.20	742.91	671.59	1 080.18	10 769.5
Jul	1 134.32	1 321.65	1 359.92	4 673.80	1 453.92	753.27	681.18	1 182.00	11 180.7
Aug	1 039.45	1 223.26	1 249.16	4 428.50	1 416.98	672.80	605.75	1 081.62	10 259.0
Sep	966.09	1 182.77	1 143.68	4 437.46	1 403.32	602.77	541.43	969.70	9 559.9
Oct	1 043.91	1 293.58	1 279.36	4 993.89	1 473.22	637.20	570.33	1 052.65	10 360.7
Nov	1 048.26	1 325.93	1 276.15	5 063.46	1 470.89	640.89	573.96	1 027.18	10 386.9
Dec	965.13	1 249.55	1 175.97	4 745.85	1 446.79	570.03	507.37	947.98	9 544.2
16 Jan	889.20	1 218.03	1 098.89	4 495.50	1 311.40	501.09	444.65	891.06	8 815.8
Feb	855.70	1 149.44	1 073.54	4 351.95	1 331.87	478.11	424.68	857.29	8 461.4
Mar	879.82	1 166.03	1 134.24	4 442.51	1 369.35	488.71	433.65	900.86	8 723.1
Apr	911.12	1 237.41	1 159.95	4 255.94	1 412.88	526.84	468.42	890.37	9 025.7
May	911.02	1 232.54	1 166.49	4 562.83	1 443.05	510.86	452.72	891.00	9 034.0
16 May 1S	877.92	1 223.38	1 135.59	4 171.24	1 387.05	491.05	434.92	867.91	8 702.1
2S	880.44	1 224.51	1 121.67	4 232.37	1 398.21	485.62	429.99	895.53	8 721.5
3S	884.79	1 212.72	1 130.54	4 320.27	1 415.38	495.74	439.89	868.08	8 771.2
4S	919.19	1 244.08	1 159.82	4 525.34	1 455.14	520.94	462.55	897.15	9 107.3

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**B) Stock exchanges**

**22.26 Price earning ratio**  
**Bolsa de Madrid**

*Sociedad Rectora de la Bolsa de Madrid*

Price earning ratio							
General	Oil and energy	Basic Materials, industry and construction	Consumer goods	Consumer services	Financial and real state services	Technology and telecommunications	
1	2	3	4	5	6	7	
<b>10</b>	9.83	10.22	9.81	19.06	22.86	8.84	7.68
<b>11</b>	9.75	7.46	7.70	20.30	12.78	8.81	15.13
<b>12</b>	18.16	9.24	21.65	27.86	22.94	36.92	8.48
<b>13</b>	33.08	12.57	...	34.92	24.85	63.55	16.95
<b>14</b>	26.09	16.59	...	31.36	...	21.32	14.61
<b>15</b>	15.41	12.30	20.92	30.52	13.62	13.26	13.52
<b>14 Dec</b>	26.09	16.59	...	31.36	...	21.32	14.61
<b>15 Jan</b>	24.50	17.54	...	33.32	...	16.47	16.12
<b>Feb</b>	21.49	12.20	46.41	32.10	...	18.18	24.23
<b>Mar</b>	22.10	12.04	48.30	33.31	...	19.13	23.87
<b>Apr</b>	20.98	12.29	42.35	31.35	...	17.52	24.29
<b>May</b>	20.45	12.30	41.09	32.93	...	17.47	18.74
<b>Jun</b>	19.60	11.52	39.31	31.90	...	16.92	18.08
<b>Jul</b>	17.57	12.32	36.95	36.32	15.42	14.91	18.85
<b>Aug</b>	16.05	11.40	34.23	30.25	15.02	13.39	17.31
<b>Sep</b>	15.16	11.03	31.63	30.45	14.74	12.08	15.53
<b>Oct</b>	16.57	12.06	34.05	34.16	14.57	13.38	16.60
<b>Nov</b>	16.71	13.13	22.71	33.64	13.85	14.77	14.42
<b>Dec</b>	15.41	12.30	20.92	30.52	13.62	13.26	13.52
<b>16 Jan</b>	14.68	12.01	19.39	28.92	12.48	12.56	12.97
<b>Feb</b>	17.29	21.57	35.16	29.62	12.16	11.03	23.80
<b>Mar</b>	17.83	22.07	37.82	30.00	12.59	11.28	24.95
<b>Apr</b>	19.55	26.53	37.79	28.50	12.51	12.89	37.15
<b>May</b>	...	...	...	...	...	...	...

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**B) Stock exchanges**

**22.27 Bonds. Turnover**

*Sociedades Rectoras de las Bolsas de Valores*

*EUR million*

	Turnover											
	Breakdown by Stock market					Breakdown by instruments						
	Total	Bolsa de Madrid	Bolsa de Barcelona	Bolsa de Bilbao	Bolsa de Valencia	Public Funds			Others debentures			
						Total	Treasury notes	Other	Total	Banks and Finance	Electrics	Other
	1	2	3	4	5	6	7	8	9	10	11	12
<b>10</b>	67 454	414	62 580	4 082	377	63 741	340	63 401	3 713	327	0	3 386
<b>11</b>	70 978	832	67 875	2 145	125	66 967	791	66 177	4 010	1 769	0	2 242
<b>12</b>	60 247	1 796	56 609	1 533	309	57 370	1 184	56 186	2 877	1 268	0	1 609
<b>13</b>	46 094	387	44 078	1 367	262	43 737	7	43 730	2 360	1 365	-	995
<b>14</b>	38 114	150	36 261	965	738	35 935	7	35 927	2 323	206	-	2 117
<b>15</b>	23 692	3	22 755	928	6	23 523	-	23 523	169	3	-	166
<b>15 J-M</b>	14 896	2	14 454	436	4	14 837	-	14 837	59	2	-	57
<b>16 J-M</b>	2 327	-	1 476	851	-	2 095	-	2 095	231	-	-	231
<b>15 Feb</b>	2 735	0	2 567	167	0	2 734	-	2 734	1	0	-	0
<b>Mar</b>	4 104	0	4 033	70	1	4 102	-	4 102	2	0	-	2
<b>Apr</b>	3 017	1	2 926	89	1	2 993	-	2 993	24	1	-	23
<b>May</b>	2 551	0	2 528	22	1	2 551	-	2 551	1	0	-	1
<b>Jun</b>	3 412	0	3 210	201	0	3 358	-	3 358	54	0	-	54
<b>Jul</b>	1 033	0	897	135	0	1 031	-	1 031	2	0	-	2
<b>Aug</b>	470	0	425	44	1	462	-	462	7	0	-	7
<b>Sep</b>	1 494	0	1 467	26	0	1 484	-	1 484	10	0	-	9
<b>Oct</b>	432	0	402	30	0	408	-	408	25	0	-	25
<b>Nov</b>	1 738	0	1 689	49	0	1 738	-	1 738	0	0	-	0
<b>Dec</b>	218	-	210	7	-	205	-	205	12	-	-	12
<b>16 Jan</b>	352	-	334	19	-	222	-	222	130	-	-	130
<b>Feb</b>	349	-	329	19	-	349	-	349	-	-	-	-
<b>Mar</b>	1 052	-	277	775	-	1 052	-	1 052	-	-	-	-
<b>Apr</b>	379	-	366	13	-	278	-	278	101	-	-	101
<b>May</b>	195	-	170	24	-	195	-	195	-	-	-	-

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**C) Other securities markets**

**22.28 AIAF fixed-income market**  
**Commercial paper**

*EUR millions and percentages*

	Outstanding amount	Turnover					Interest rates			
		Of wich:		Up to 6 months	1 year	Over 1 year	3 months	6 months	12 months	18 months
		Total	Between members							
	1	2	3	4	5	6	7	8	9	10
<b>10</b>	23 580	383 281	98 273	291 629	53 399	38 253	0.84	1.36	1.62	0.31
<b>11</b>	37 549	225 414	49 235	177 447	16 704	31 263	1.92	2.47	3.11	2.82
<b>12</b>	65 291	193 216	71 745	128 808	49 442	14 966	2.37	2.74	3.24	3.45
<b>13</b>	117 997	111 863	49 119	90 496	13 132	8 235	2.35	2.39	3.10	1.68
<b>14</b>	100 455	45 292	23 433	34 308	9 477	1 507	0.60	0.79	0.97	0.44
<b>15</b>	97 961	29 946	9 297	18 489	7 887	3 570	0.14	0.41	0.47	0.20
<b>14 Oct</b>	92 969	3 220	613	1 210	1 963	47	0.40	0.31	0.47	-
<b>Nov</b>	93 317	994	171	815	75	104	0.28	0.29	0.72	-
<b>Dec</b>	100 455	2 509	494	1 805	664	41	0.11	0.49	0.66	-
<b>15 Jan</b>	96 927	3 385	715	2 038	908	438	0.10	0.79	0.77	-
<b>Feb</b>	95 325	2 337	761	671	1 243	423	0.09	0.38	0.82	-
<b>Mar</b>	93 522	2 487	1 235	1 778	422	287	0.30	0.11	0.60	-
<b>Apr</b>	94 112	2 370	1 198	1 682	675	12	0.08	0.39	0.53	-
<b>May</b>	95 212	2 337	978	1 825	474	39	0.11	0.58	0.39	-
<b>Jun</b>	94 123	2 405	791	1 687	625	92	0.25	0.54	0.47	-
<b>Jul</b>	94 244	2 916	1 229	2 046	770	100	0.11	0.50	0.34	-
<b>Aug</b>	96 244	1 941	352	1 319	478	143	0.06	0.74	0.32	0.50
<b>Sep</b>	96 414	1 875	230	799	729	347	0.08	0.13	0.40	0.45
<b>Oct</b>	95 339	2 727	567	1 428	430	869	0.19	0.23	0.39	0.54
<b>Nov</b>	96 016	2 667	580	1 682	549	435	0.08	0.20	0.36	0.54
<b>Dec</b>	97 961	2 501	663	1 535	581	384	0.21	0.28	0.28	0.39
<b>16 Jan</b>	96 925	1 535	391	986	451	98	0.28	0.18	0.29	0.42
<b>Feb</b>	98 991	1 495	199	1 294	99	102	0.01	0.45	0.19	0.34
<b>Mar</b>	98 031	1 131	31	546	502	84	0.28	0.11	0.29	0.33
<b>Apr</b>	97 695	1 832	542	745	739	348	0.02	0.07	0.24	-
<b>May</b>	94 920	1 698	1 156	471	843	385	-0.10	0.17	0.19	0.30

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**C) Other securities markets**

**22.29 AIAF fixed-income market**  
**Bonds**

EUR millions and percentages

	Turnover	Non-residents: Issues in Spain (Matador bonds)							Mortgage bonds					Other bonds						
		Turnover	Maturity breakdown						Turnover	Of wich:		Over 2 years			Turnover	Of wich:		Over 2 years		
			Over 2 years			Over 6 years				(Bn)	Between members (Bn)	Turnover (Bn)	Interest rate	Average maturity		(Bn)	Between members (Bn)	Turnover (Bn)	Interest rate	Average maturity
			Turnover	Interest rate	Average maturity	Turnover	Interest rate	Average maturity												
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18			
10	3 277 590	183	183	0.66	3.6	41	0.72	3.1	266	200	194	3.78	5.1	3 011	2 818	2 342	3.74	20.2		
11	5 223 087	133	126	2.92	4.8	71	1.89	5.9	601	515	474	4.65	5.1	4 622	4 405	4 071	5.00	29.1		
12	2 375 540	525	437	1.65	6.8	102	1.13	6.3	929	793	572	4.70	5.1	1 446	1 256	1 128	5.80	19.2		
13	1 181 539	107	24	0.18	2.3	19	0.18	2.2	336	255	296	2.94	7.7	845	707	536	3.91	11.2		
14	1 054 700	22	15	-	1.8	14	-	1.5	388	296	315	1.80	9.8	666	517	476	2.30	9.4		
15	487 466	96	91	-	5.0	74	-	4.8	200	114	169	1.31	8.3	288	193	180	2.16	15.6		
14 Oct	55 117	-	-	-	-	-	-	-	28	23	18	1.62	10.3	27	19	18	1.86	12.8		
Nov	41 996	3	2	-	6.8	2	-	6.8	28	15	26	1.55	11.4	14	4	8	2.40	6.6		
Dec	60 256	-	-	-	-	-	-	-	37	18	31	1.39	9.0	23	10	15	2.44	10.8		
15 Jan	46 405	-	-	-	-	-	-	-	22	16	19	1.31	9.3	24	16	17	1.93	15.2		
Feb	52 771	3	-	-	-	-	-	-	23	17	20	1.14	10.6	30	20	18	1.68	15.0		
Mar	52 348	-	-	-	-	-	-	-	25	19	23	1.13	9.4	27	17	13	2.83	8.3		
Apr	63 227	-	-	-	-	-	-	-	22	17	18	1.06	8.6	41	32	25	1.60	12.5		
May	55 447	2	2	-	10.7	2	-	10.7	21	12	17	1.28	10.1	35	27	24	1.80	20.7		
Jun	44 917	46	46	-	11.7	46	-	11.7	13	7	10	1.54	8.5	32	19	19	1.58	11.5		
Jul	29 313	12	12	-	11.7	12	-	11.7	13	6	11	1.49	7.5	16	11	12	3.47	25.4		
Aug	22 353	12	12	-	11.6	12	-	11.6	11	2	8	1.12	8.1	12	8	9	2.32	24.5		
Sep	23 924	-	-	-	-	-	-	-	9	4	8	1.33	8.2	15	7	11	2.00	14.0		
Oct	47 050	6	4	-	7.8	2	-	11.3	20	7	17	1.18	7.0	27	16	18	2.27	15.8		
Nov	25 587	-	-	-	-	-	-	-	12	4	10	1.62	6.9	14	8	8	1.94	13.7		
Dec	24 123	15	15	-	5.8	-	-	-	9	2	7	1.44	5.6	15	12	7	2.33	10.4		
16 Jan	11 607	0	-	-	-	-	-	-	8	2	8	1.45	8.9	3	1	2	2.10	9.0		
Feb	14 966	-	-	-	-	-	-	-	7	1	6	1.12	7.1	8	2	6	1.95	11.3		
Mar	27 685	-	-	-	-	-	-	-	19	5	16	1.17	6.7	9	5	6	2.44	8.9		
Apr	9 795	-	-	-	-	-	-	-	5	2	4	1.46	8.7	5	2	3	1.65	6.6		
May	11 792	4	4	-	5.4	-	-	-	4	1	4	1.13	8.8	8	1	6	1.54	7.7		

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**C) Other securities markets**

**22.30 Official options and futures markets**  
**Equities and fixed-income**  
**Traded volume and open interest**

Thousands of contracts

	Equities								Fixed-income: 10-year bond			
	Financial futures				Financial options							
	Ibex-35		Stocks		Ibex-35		Stocks		Financial futures		Financial options	
	Traded volume	Open interest	Traded volume	Open interest	Traded volume	Posiciones abiertas	Traded volume	Open interest	Traded volume	Open interest	Traded volume	Open interest
	1	2	3	4	5	6	7	8	9	10	11	12
<b>10</b>	6 639	43	19 684	1 679	297	54	37 607	8 553	-	-	-	-
<b>11</b>	5 591	48	27 579	1 948	220	37	29 410	8 898	-	-	-	-
<b>12</b>	4 988	51	21 246	1 307	421	57	34 507	8 261	-	-	-	-
<b>13</b>	5 778	74	14 994	962	517	57	26 945	8 219	-	-	-	-
<b>14</b>	7 236	87	13 356	550	732	63	25 635	7 280	-	-	-	-
<b>15</b>	7 706	91	10 348	715	544	51	21 421	6 417	-	-	-	-
<b>14 Oct</b>	875	86	472	1 046	77	105	2 473	10 261	-	-	-	-
<b>Nov</b>	622	87	230	1 060	49	107	2 116	10 589	-	-	-	-
<b>Dec</b>	630	87	1 777	550	58	63	2 902	7 280	-	-	-	-
<b>15 Jan</b>	771	96	471	724	36	70	1 590	8 165	-	-	-	-
<b>Feb</b>	565	91	719	1 252	70	79	1 433	8 819	-	-	-	-
<b>Mar</b>	613	99	2 528	1 314	72	67	2 024	8 097	-	-	-	-
<b>Apr</b>	641	112	338	1 419	33	75	1 436	8 778	-	-	-	-
<b>May</b>	585	104	633	1 650	38	81	1 436	9 125	-	-	-	-
<b>Jun</b>	766	102	1 720	1 123	66	72	2 159	8 675	-	-	-	-
<b>Jul</b>	652	101	267	1 116	51	73	1 480	9 095	-	-	-	-
<b>Aug</b>	614	103	226	1 141	19	72	1 255	9 450	-	-	-	-
<b>Sep</b>	684	103	1 278	1 087	43	78	2 265	9 396	-	-	-	-
<b>Oct</b>	596	100	176	1 114	28	85	1 605	10 004	-	-	-	-
<b>Nov</b>	582	93	179	1 073	27	87	1 194	10 489	-	-	-	-
<b>Dec</b>	638	91	1 813	715	60	51	3 544	6 417	-	-	-	-
<b>16 Jan</b>	698	94	674	1 219	37	59	1 341	7 251	-	-	-	-
<b>Feb</b>	723	91	120	1 208	31	66	1 301	7 914	-	-	-	-
<b>Mar</b>	591	91	2 631	1 400	33	54	2 187	7 703	-	-	-	-
<b>Apr</b>	592	91	716	1 427	18	59	1 326	8 539	-	-	-	-
<b>May</b>	532	88	87	1 446	18	65	1 426	8 972	-	-	-	-

## CHAPTER 23 OUTPUT AND DEMAND

**23. OUTPUT AND DEMAND**  
**A) Industrial production index**

**23.1 Summary table**

Instituto Nacional de Estadística

2010 = 100

		Total index	Breakdown by industry (NACE 2009)			Breakdown by market sector					
			Mining and quarrying	Manufacturing	Electricity, gas, steam and air conditioning supply	Energy	Capital goods	Intermediate goods	Consumer goods		
									Total	Durable	Non-durable consumer goods
		1	2	3	4	5	6	7	8	9	10
10	M	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
11	M	98.0	81.3	98.4	96.3	97.2	100.1	97.3	98.0	88.5	99.1
12	M	91.8	62.1	91.0	96.4	98.1	89.1	88.6	93.3	76.5	95.3
13	M	90.2	53.3	89.7	92.6	95.5	90.2	86.3	91.3	67.2	94.1
14	M	91.6	53.3	91.7	90.4	94.0	91.5	89.0	93.1	66.1	96.2
15	MP	94.6	48.8	95.4	90.6	94.6	98.1	92.5	94.2	68.1	97.3
15 J-A	M	92.7	51.1	93.1	94.0	93.9	94.3	92.1	91.2	66.3	94.1
16 J-A	MP	95.7	44.4	97.8	90.0	90.0	103.7	95.1	94.2	65.3	97.5
15 Jan		87.5	47.1	85.5	103.6	99.8	82.8	85.0	85.5	56.3	88.9
Feb		91.0	50.4	91.7	93.5	90.8	96.8	89.4	88.8	67.8	91.2
Mar		100.2	52.0	101.9	95.7	95.6	104.2	100.2	100.1	74.2	103.1
Apr		92.0	54.8	93.4	83.3	89.5	93.5	93.8	90.5	66.8	93.3
May	P	97.0	52.3	98.5	81.5	94.0	102.0	98.1	93.8	68.1	96.8
Jun	P	101.6	55.0	102.9	88.1	98.2	112.0	100.9	96.7	74.7	99.3
Jul	P	106.8	50.7	105.8	102.2	114.0	110.9	101.4	105.0	79.2	108.1
Aug	P	74.8	36.5	70.4	87.0	99.5	52.7	69.0	81.4	45.7	85.6
Sep	P	99.7	49.6	102.3	86.5	91.2	110.6	97.1	100.2	72.6	103.4
Oct	P	98.2	51.5	101.9	85.6	86.3	107.6	98.0	99.5	75.4	102.3
Nov	P	97.1	48.0	100.6	86.7	85.2	106.7	95.9	99.3	74.4	102.3
Dec	P	89.1	37.5	89.8	93.0	90.9	97.4	81.6	90.1	62.3	93.3
16 Jan	P	87.9	39.8	88.3	93.1	90.4	88.0	86.9	87.4	55.9	91.1
Feb	P	96.0	45.1	98.9	88.1	86.9	106.6	95.4	94.9	68.9	97.9
Mar	P	98.5	46.2	100.7	93.4	92.7	107.2	98.1	96.4	67.3	99.8
Apr	P	100.2	46.4	103.3	85.4	89.8	113.0	99.9	98.0	68.9	101.4

**23. OUTPUT AND DEMAND**  
**A) Industrial production index**

**23.2 Breakdown by industry (NACE 2009)**  
**Mining and quarrying and manufacturing**

Instituto Nacional de Estadística

2010 = 100

		Mining and quarrying			Manufacturing						
		Total	Mining of coal and lignite	Other mining and quarrying	Total	Food products	Beverages	Tobacco products	Textiles	Wearing apparel	Leather and related products
		1	2	3	4	5	6	7	8	9	10
<b>10</b>	M	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<b>11</b>	M	81.3	69.3	84.7	98.4	100.2	97.9	102.8	94.6	92.3	103.0
<b>12</b>	M	62.1	64.2	60.6	91.0	97.1	97.3	103.3	89.8	85.8	94.2
<b>13</b>	M	53.3	44.0	54.1	89.7	96.3	94.4	100.2	90.8	88.9	91.4
<b>14</b>	M	53.3	44.1	54.5	91.7	100.1	98.3	95.9	93.1	83.4	94.2
<b>15</b>	MP	48.8	26.1	54.5	95.4	101.0	98.1	80.8	97.8	77.7	94.3
<b>15 J-A</b>	M	51.1	31.3	55.6	93.1	97.3	87.9	84.8	98.2	78.3	101.2
<b>16 J-A</b>	MP	44.4	18.8	51.4	97.8	100.1	88.3	85.9	104.7	92.8	101.4
<b>15 Jan</b>		47.1	35.1	49.7	85.5	95.7	79.4	86.1	87.1	69.6	91.4
<b>Feb</b>		50.4	36.8	52.7	91.7	92.6	82.3	88.3	96.9	76.6	113.0
<b>Mar</b>		52.0	22.8	59.2	101.9	104.8	95.0	96.0	107.3	101.9	113.7
<b>Apr</b>		54.8	30.4	60.8	93.4	96.0	95.1	68.7	101.6	65.3	86.6
<b>May</b>	P	52.3	24.4	59.0	98.5	98.2	101.6	88.5	103.7	65.8	97.9
<b>Jun</b>	P	55.0	27.5	62.1	102.9	100.7	108.6	82.9	107.2	66.7	94.7
<b>Jul</b>	P	50.7	21.1	58.4	105.8	105.3	126.0	78.9	116.3	84.3	123.4
<b>Aug</b>	P	36.5	19.2	40.7	70.4	98.3	102.0	47.5	45.6	71.1	66.7
<b>Sep</b>	P	49.6	22.8	57.0	102.3	107.0	100.3	84.0	106.4	90.5	102.6
<b>Oct</b>	P	51.5	29.7	57.6	101.9	105.2	92.8	90.3	109.5	82.3	90.3
<b>Nov</b>	P	48.0	24.5	54.4	100.6	105.7	97.0	91.2	104.8	90.4	78.2
<b>Dec</b>	P	37.5	18.9	42.5	89.8	103.2	97.3	66.6	87.3	68.0	73.1
<b>16 Jan</b>	P	39.8	21.5	44.4	88.3	96.8	77.3	74.9	92.1	87.8	91.4
<b>Feb</b>	P	45.1	19.2	52.4	98.9	99.6	83.0	86.9	106.1	96.2	120.5
<b>Mar</b>	P	46.2	19.1	53.9	100.7	102.5	93.6	87.3	109.9	101.7	103.4
<b>Apr</b>	P	46.4	15.6	55.0	103.3	101.4	99.3	94.6	110.6	85.5	90.4



**23. OUTPUT AND DEMAND**  
**A) Industrial production index**

**23.3 Breakdown by industry**  
**Manufacturing (continued I)**

Instituto Nacional de Estadística

2010 = 100

		Manufacturing									
		Wood and products of wood and cork, except furniture; articles of straw and plaiting materials	Paper and paper products	Printing and reproduction of recorded media	Coke and refined petroleum products	Chemicals and chemical products	Basic pharmaceutical products and pharmaceutical preparations	Rubber and plastic products	Other non-metallic mineral products	Basic metals	Fabricated metal products, except machinery and equipment
		1	2	3	4	5	6	7	8	9	10
10	M	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
11	M	94.4	99.9	91.8	99.2	101.1	100.5	98.8	90.8	101.1	98.1
12	M	78.7	99.6	82.3	105.2	94.1	100.2	90.0	75.5	93.6	82.9
13	M	76.0	98.3	73.9	104.9	92.9	103.2	91.3	69.9	92.1	81.7
14	M	79.4	98.2	72.9	106.3	97.3	101.1	95.5	71.4	95.9	80.8
15	MP	83.9	101.3	74.4	113.2	101.2	105.2	101.3	74.6	95.8	85.7
15 J-A	M	81.5	100.7	72.0	109.3	99.8	106.9	102.5	72.0	99.6	83.4
16 J-A	MP	84.8	103.8	71.2	112.1	103.9	114.7	108.5	73.7	99.7	87.1
15 Jan		72.6	99.8	65.8	111.1	96.2	99.1	94.7	62.1	94.1	73.8
Feb		77.5	97.8	66.7	99.2	95.7	108.0	101.3	69.7	96.9	81.8
Mar		90.2	104.5	82.8	111.5	106.0	114.8	112.3	79.7	108.0	92.9
Apr		85.9	100.7	72.9	115.2	101.2	105.6	101.7	76.4	99.3	84.9
May	P	89.6	105.7	74.7	118.2	104.9	107.8	107.6	81.7	105.0	87.8
Jun	P	95.6	104.4	69.6	108.4	106.5	112.2	110.4	81.7	104.9	98.1
Jul	P	99.6	107.9	72.1	115.7	110.5	121.9	109.0	81.9	97.6	101.8
Aug	P	45.3	89.2	62.5	121.1	89.5	59.4	73.4	60.4	69.2	58.1
Sep	P	84.5	100.9	76.5	107.9	106.0	113.2	107.9	79.6	97.6	92.2
Oct	P	91.4	105.7	93.1	120.1	106.1	111.4	107.7	79.5	100.9	94.1
Nov	P	95.1	103.7	82.1	109.9	101.6	116.3	106.1	76.8	97.2	88.7
Dec	P	79.5	94.7	74.2	120.6	90.7	93.4	83.7	65.4	78.7	74.4
16 Jan	P	74.0	98.9	61.0	107.8	98.1	108.8	99.6	65.7	91.3	79.1
Feb	P	81.1	104.6	69.9	111.2	103.9	109.1	109.1	74.6	100.4	86.3
Mar	P	89.4	104.9	79.5	116.7	106.5	108.6	109.4	76.0	102.3	90.7
Apr	P	94.6	107.0	74.3	112.7	107.1	123.2	115.7	78.7	104.7	92.4

**23. OUTPUT AND DEMAND**  
**A) Industrial production index**

**23.4 Breakdown by industry**  
**Manufacturing (continued II) and others**

Instituto Nacional de Estadística

2010 = 100

		Manufacturing								Electricity, gas, steam and air conditioning supply
		Computer, electronic and optical products	Electrical equipment	Machinery and equipment n.e.c.	Motor vehicles trailers and semi-trailers	Other transport equipment	Furniture	Other manufacturing	Repair and installation of machinery and equipment	
		1	2	3	4	5	6	7	8	9
10	M	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
11	M	88.8	97.0	108.0	104.7	89.2	90.6	95.5	94.1	96.3
12	M	72.1	87.6	107.9	93.0	87.2	76.3	94.0	81.6	96.4
13	M	67.5	82.8	109.1	98.9	79.0	65.6	100.4	78.8	92.6
14	M	77.3	85.4	104.1	107.2	78.7	64.4	105.5	78.0	90.4
15	MP	84.1	88.3	106.1	121.7	76.0	68.0	110.9	84.7	90.6
15 J-A	M	78.6	85.2	95.9	120.9	75.5	65.5	108.3	83.8	94.0
16 J-A	MP	78.5	85.8	105.5	139.8	80.2	67.0	111.3	85.4	90.0
15 Jan		68.2	73.7	79.6	109.1	66.7	53.7	88.2	77.7	103.6
Feb		80.7	83.8	99.6	125.0	80.6	66.2	111.0	83.1	93.5
Mar		91.9	96.2	107.2	132.6	82.6	74.6	118.8	88.5	95.7
Apr		73.8	87.2	97.3	117.0	71.9	67.7	115.3	86.0	83.3
May	P	82.9	91.5	108.0	130.5	80.4	69.6	125.2	85.6	81.5
Jun	P	101.5	98.5	123.5	140.9	82.4	76.5	122.2	87.1	88.1
Jul	P	90.0	99.4	125.6	138.5	79.2	82.5	122.3	86.2	102.2
Aug	P	48.8	57.9	60.7	47.2	36.9	42.7	55.6	71.7	87.0
Sep	P	99.1	99.6	120.2	138.9	92.1	69.1	116.6	85.4	86.5
Oct	P	87.4	94.4	114.5	134.0	85.1	74.6	130.9	88.7	85.6
Nov	P	92.1	96.0	115.1	137.7	80.1	73.1	119.1	89.6	86.7
Dec	P	93.3	81.1	122.4	108.6	73.8	65.5	106.0	87.0	93.0
16 Jan	P	68.7	74.5	89.6	116.9	63.6	54.5	89.5	78.0	93.1
Feb	P	82.4	89.2	105.6	145.2	86.5	69.9	118.0	87.0	88.1
Mar	P	79.4	90.9	111.6	143.5	80.4	72.0	115.6	85.7	93.4
Apr	P	83.4	88.7	115.1	153.6	90.4	71.7	122.2	90.9	85.4

**23. OUTPUT AND DEMAND**  
**B) Energy indicators**

**23.5 Gross domestic production and consumption of primary energy**

Quarterly Energy Bulletin, Ministerio de Industria, Energía y Turismo

Thousands of equivalent tons of oil and percentage

	Gross domestic production								Gross domestic consumption							
	Total	Oil	Coal	Natural gas	Primary electricity			Renewable energies (a)	Total	of which						Degree of self-sufficiency (%)
					Total	Hydroelectric	Nuclear			Oil	Coal	Natural gas	Primary electricity	Renewable energies (a)	Non renewab. waste	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>11</b>	32 014	102	2 648	46	17 673	2 631	15 042	11 546	129 565	58 372	12 691	28 930	17 149	12 228	195	24.7
<b>12</b>	33 524	145	2 460	52	17 786	1 767	16 020	13 081	129 272	53 978	15 331	28 569	16 823	14 395	176	26.0
<b>13</b>	34 136	375	1 763	50	17 954	3 170	14 783	13 995	120 997	51 318	11 348	26 158	17 373	14 601	200	28.3
<b>14</b>	P 34 529	311	1 628	21	18 303	3 369	14 934	14 267	118 389	50 447	11 639	23 662	18 010	14 428	204	29.2
<b>14 J-D</b>	P 34 529	311	1 628	21	18 303	3 368	14 934	14 267	118 389	50 447	11 639	23 662	18 010	14 428	204	29.2
<b>15 J-D</b>	P 33 306	236	1 202	54	17 323	2 397	14 927	14 490	123 867	52 434	14 426	24 591	17 310	14 847	260	26.9
<b>14 Nov</b>	P 2 717	17	188	1	1 398	210	1 188	1 113	9 714	4 155	912	2 084	1 415	1 130	18	28.0
<b>Dec</b>	P 2 929	14	161	1	1 564	287	1 277	1 188	10 556	4 351	1 042	2 411	1 533	1 200	18	27.7
<b>15 Jan</b>	P 3 028	19	120	1	1 639	212	1 427	1 249	11 417	4 462	1 369	2 673	1 617	1 275	21	26.5
<b>Feb</b>	P 2 997	27	115	1	1 576	293	1 282	1 279	10 242	4 120	859	2 408	1 527	1 310	18	29.3
<b>Mar</b>	P 3 170	30	87	5	1 739	325	1 414	1 308	10 530	4 406	848	2 211	1 705	1 339	20	30.1
<b>Apr</b>	P 2 760	24	95	4	1 495	218	1 277	1 141	9 627	4 262	909	1 822	1 470	1 147	17	28.7
<b>May</b>	P 2 705	24	81	6	1 220	252	967	1 373	9 537	4 240	886	1 749	1 235	1 406	21	28.4
<b>Jun</b>	P 2 606	21	120	6	1 250	219	1 031	1 209	10 079	4 407	1 464	1 694	1 250	1 243	22	25.9
<b>Jul</b>	P 2 958	18	124	6	1 493	178	1 315	1 317	11 143	4 680	1 647	1 964	1 477	1 352	24	26.5
<b>Aug</b>	P 2 829	17	75	5	1 501	142	1 360	1 230	10 329	4 401	1 455	1 707	1 479	1 263	23	27.4
<b>Sep</b>	P 2 676	14	92	5	1 471	139	1 332	1 093	9 984	4 358	1 229	1 790	1 456	1 127	22	26.8
<b>Oct</b>	P 2 451	14	109	4	1 258	139	1 118	1 066	10 054	4 407	1 221	2 007	1 295	1 099	23	24.4
<b>Nov</b>	P 2 503	12	105	4	1 243	161	1 082	1 138	10 074	4 196	1 265	2 139	1 281	1 168	24	24.8
<b>Dec</b>	P 2 622	13	79	5	1 439	118	1 320	1 087	10 851	4 495	1 273	2 426	1 516	1 118	24	24.2

a. To December 2002 this includes: "Wind energy, urban solid waste and other solid fuels". From January 2003: "Wind energy, solar energy, biomass and residues (Renewable energies)". In 2010 Q2 there was a methodological change in the series relating to the production and consumption of "Renewable energies". This involves the inclusion for the first time of consumption for the final use of these energies. The change affects these series from January 2005. The monthly series are only available from April 2008. Accordingly, from January 2005 to March 2008, the monthly data were estimated by applying to the available annual totals the percentage accounted for by each month in the annual total in the series not included in consumption for final use.

Note: For all the monthly data, the annual figures do not always coincide with the annual addition of the monthly figures, in which case the difference is distributed evenly over the year.

**23. OUTPUT AND DEMAND**  
**B) Energy indicators**

**23.6 Electricity: production and consumption**

Spanish electricity system unique transmission agent and operator (REE)

Millions of KWH

	Net domestic production (a)					Consumption		
	Total	Conventional thermal power (b)	Hydro-power	Nuclear	Special regime	Export -Import	Pumping consumption	Net domestic consumption
	1=2+3+4+5	2	3	4	5	6	7	8=1-6-7
<b>10</b>	288 483		99 321	38 130	59 242	91 790	8 333	275 693
<b>11</b>	279 934		103 948	27 226	55 104	93 656	6 090	270 629
<b>12</b>	283 381		102 212	19 180	58 667	103 323	11 200	267 159
<b>13</b>	273 767		73 928	33 577	54 307	111 955	6 732	261 077
<b>14</b>	266 866		74 652	35 459	54 870	101 885	3 406	258 130
<b>15</b>	P 267 584		88 642	30 819	54 755	93 368	133	262 931
<b>15 J-A</b>	P 91 462		24 534	13 419	19 860	33 649	1 510	88 043
<b>16 J-A</b>	P 89 291		16 525	18 745	18 828	35 193	-1 875	88 359
<b>15 Feb</b>	P 23 151		5 586	3 758	4 721	9 086	559	22 048
<b>Mar</b>	P 23 152		5 197	4 078	5 206	8 671	397	22 276
<b>Apr</b>	P 20 538		5 540	2 793	4 690	7 514	296	19 836
<b>May</b>	P 21 262		5 434	3 189	3 554	9 084	-181	21 020
<b>Jun</b>	P 21 771		8 227	2 611	3 772	7 160	-1	21 617
<b>Jul</b>	P 25 325		10 657	2 165	4 799	7 704	184	24 973
<b>Aug</b>	P 22 895		8 713	1 838	4 964	7 380	252	22 342
<b>Sep</b>	P 21 313		7 703	1 764	4 874	6 972	170	20 898
<b>Oct</b>	P 20 905		7 457	1 896	4 095	7 456	-437	20 967
<b>Nov</b>	P 20 981		7 634	2 164	3 973	7 208	-453	20 997
<b>Dec</b>	P 21 671		8 282	1 771	4 864	6 754	-912	22 074
<b>16 Jan</b>	P 22 691		5 450	3 896	4 616	8 729	-848	22 641
<b>Feb</b>	P 21 722		4 065	4 485	3 973	9 199	-960	21 967
<b>Mar</b>	P 23 109		4 055	4 714	5 192	9 148	-175	22 693
<b>Apr</b>	P 21 769		2 954	5 651	5 047	8 117	108	21 059

a. Generation consumption not included

b. From 1 January 2011 GICC (Elcogás) has been included owing to the fact that, according to Royal Decree 134/2010, this power station is obliged to participate, as a selling unit using autochthonous coal as fuel, in the resolution of restrictions to supply guarantees.

**23. OUTPUT AND DEMAND**  
**C) Construction, steel and cement indicators**

**23.7 Building and housing.**  
**Official construction permits**

Ministerio de Fomento

Units, 000s of m<sup>2</sup>

	New Buildings												Refur- bishing work  Surface (000s of m²)	Demolition work Surface area (000s of m²)		Memo- randum item  Increase in number of dwell- ings (units)
	Buildings to be constructed (units)						Surface area (000s of m²)							Totally demo- lished	Partly demo- lished	
	Total	Residential				Non resi- den- tial	Land or sites for residen- tial buildings	Of buildings				Non-resi- den- tial				
		Number of dwell- ings	Total buildings	Housing	Com- munal			Total	Residential		Non-resi- den- tial					
									Total	Housing						
	1=3+6	2	3=4+5	4	5	6	7	8=9+12	9=10+11	10	11	12	13	14	15	16
11	38 973	76 005	30 194	30 052	142	8 779	27 679	22 323	15 245	14 809	436	7 078	1 740	4 509	1 380	77 725
12	28 956	57 543	21 038	20 923	115	7 918	18 412	17 953	11 585	11 353	232	6 368	1 522	1 990	1 873	57 490
13	24 052	31 236	16 267	16 012	255	7 785	19 427	13 068	6 573	6 059	514	6 495	1 190	1 518	1 239	30 098
14	22 594	33 643	15 009	14 901	108	7 585	22 668	11 907	6 951	6 810	141	4 956	1 183	1 514	1 119	33 950
14 J-D	22 594	33 643	15 009	14 901	108	7 585	22 668	11 907	6 951	6 810	141	4 956	1 183	1 514	1 119	33 950
15 J-D	24 823	36 065	17 077	16 971	106	7 746	19 314	12 785	7 702	7 529	173	5 083	1 222	1 342	1 080	36 609
14 Sep	2 101	2 210	1 496	1 481	15	605	3 206	1 034	505	501	4	529	108	83	84	2 209
Oct	1 957	2 682	1 337	1 336	1	620	1 976	916	579	579	-	337	84	153	91	2 668
Nov	1 968	3 015	1 270	1 265	5	698	2 941	1 096	694	692	2	402	80	141	87	3 080
Dec	1 642	3 397	1 191	1 183	8	451	1 407	1 189	684	681	3	505	171	149	76	3 511
15 Jan	1 723	2 572	1 190	1 185	5	533	1 174	970	607	605	2	363	88	150	73	2 544
Feb	1 931	1 754	998	991	7	933	1 127	839	436	372	64	403	84	103	112	1 904
Mar	2 172	3 116	1 424	1 404	20	748	1 247	1 107	597	595	2	510	96	120	71	3 081
Apr	1 932	3 417	1 375	1 365	10	557	945	1 271	675	662	13	596	109	80	90	3 432
May	2 419	3 800	1 661	1 657	4	758	3 818	1 392	709	688	21	683	113	122	88	3 833
Jun	1 710	2 451	1 202	1 192	10	508	1 553	844	561	551	10	283	106	89	102	2 600
Jul	2 641	3 112	1 930	1 921	9	711	2 112	996	674	635	39	322	141	137	132	3 262
Aug	1 629	1 793	965	961	4	664	749	746	389	385	4	357	91	80	64	1 811
Sep	2 080	3 485	1 546	1 543	3	534	1 399	1 136	670	669	1	466	78	103	82	3 485
Oct	2 317	3 541	1 667	1 647	20	650	1 530	1 184	798	790	8	386	97	126	73	3 489
Nov	1 957	3 195	1 436	1 432	4	521	2 015	1 029	793	789	4	236	122	136	113	3 379
Dec	2 312	3 829	1 683	1 673	10	629	1 645	1 271	793	788	5	478	97	96	80	3 789

**23. OUTPUT AND DEMAND**  
**C) Construction, steel and cement indicators**

**23.8 Ongoing building work**

Ministerio de Fomento

Units, 000s of m<sup>2</sup>, EUR millions

	Project approvals													Certification of completion		
	Number of buildings (units)							Surface areas (000s of m²)				Budget for execution of works (EURm)		Number of buildings (units)		Value of works executed (incl. over-heads and VAT) (EURm)
	New			Extensions		Reforms		New		Extensions						
	Of which:			Of which:		Of which:		Of which:		Of which:		New work, extensions and reforms	Memo-randum item:  Reform of premises, developments and other	Total	Number of dwellings included	
	Total	Intended for housing	Number of dwellings included	Total	Inten-ded for housing	Total	Intended for housing	Total	Intended for housing	Total	Inten-ded for housing					
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
13	16 676	12 839	34 288	2 399	1 708	27 303	22 290	10 243	6 776	762	277	6 207	485	38 380	64 817	8 314
14	16 573	12 964	34 873	2 116	1 450	28 068	22 413	10 071	6 924	1 193	227	6 375	472	32 121	46 822	6 513
15	21 223	17 025	49 695	2 239	1 394	31 285	25 288	13 884	9 875	826	254	8 713	617	32 432	45 152	6 245
15 J-A	6 566	5 093	15 184	739	454	10 041	8 017	4 346	2 969	240	83	2 715	245	9 807	13 818	1 857
16 J-A	8 034	6 612	21 577	807	516	9 790	8 102	5 654	4 336	262	91	3 185	191	10 554	14 098	1 705
15 Apr	1 798	1 397	4 503	196	116	2 538	2 080	1 206	859	66	23	740	49	2 353	3 546	460
May	1 925	1 461	3 948	164	92	2 920	2 386	1 263	747	41	17	718	52	2 808	4 853	608
Jun	2 096	1 698	4 540	193	123	2 998	2 372	1 457	914	104	22	851	50	3 176	4 520	616
Jul	2 295	1 879	5 169	244	154	3 313	2 703	1 498	1 079	80	29	1 030	61	3 319	4 203	668
Aug	1 160	970	2 739	113	66	1 751	1 413	701	551	92	15	500	29	1 479	2 056	288
Sep	1 802	1 492	4 597	189	121	2 642	2 192	1 172	914	70	23	713	41	2 911	4 406	566
Oct	1 774	1 438	3 701	188	120	2 598	2 140	984	741	73	21	665	48	3 033	3 574	490
Nov	1 950	1 627	4 743	206	133	2 708	2 208	1 192	975	59	23	741	46	2 964	3 996	579
Dec	1 655	1 367	5 074	203	131	2 314	1 857	1 270	985	68	22	780	44	2 935	3 726	575
16 Jan	1 717	1 413	4 943	124	82	2 030	1 712	1 423	953	49	15	730	42	2 478	3 182	355
Feb	2 066	1 701	5 663	219	140	2 562	2 141	1 458	1 150	85	24	862	47	2 682	4 144	438
Mar	2 265	1 870	6 176	203	125	2 621	2 092	1 524	1 277	52	21	863	52	2 698	3 295	450
Apr	1 986	1 628	4 795	261	169	2 577	2 157	1 250	956	77	31	731	50	2 696	3 477	462

**23. OUTPUT AND DEMAND**  
**C) Construction, steel and cement indicators**

**23.9 Public works procurement by type of work**

Ministerio de Fomento

EUR millions

	Total	General government (S.13)							State-owned entities (S.11)		
		Total	Building					Civil engineering works	Total	Building	Civil engineering works
			Total	Residential			Non-residential				
				Total	Houses	Communal establishments					
1=2+9	2=3+8	3=4+7	4=5+6	5	6	7	8	9=10+11	10	11	
11	10 854	7 791	3 120	690	326	365	2 429	4 671	3 063	299	2 765
12	5 908	4 107	1 585	218	123	96	1 366	2 522	1 801	167	1 634
13	6 932	4 975	1 590	309	191	118	1 281	3 385	1 957	112	1 845
14	9 202	6 408	1 904	407	209	198	1 498	4 504	2 794	217	2 577
15	7 741	5 598	2 005	441	162	279	1 564	3 592	2 143	247	1 896
15 J-A	2 868	2 119	669	80	55	25	589	1 450	749	43	706
16 J-A	2 515	1 623	491	67	26	41	424	1 132	891	158	733
15 Jan	496	445	106	14	12	3	92	339	51	9	42
Feb	434	364	134	23	16	7	111	230	70	14	56
Mar	1 051	609	237	29	19	10	209	372	442	15	427
Apr	887	701	192	14	9	6	177	509	186	6	180
May	1 150	976	309	145	32	113	164	667	174	34	140
Jun	738	603	249	60	14	45	190	354	135	38	97
Jul	653	483	199	69	41	28	130	284	169	42	127
Aug	355	288	109	10	0	10	99	179	67	15	52
Sep	384	206	90	23	6	17	67	116	177	28	149
Oct	721	390	187	11	0	11	176	203	332	13	318
Nov	362	256	79	16	0	16	63	177	105	27	79
Dec	510	276	113	27	12	14	87	162	235	8	227
16 Jan	369	322	165	32	17	15	133	157	47	15	32
Feb	498	295	94	10	0	10	84	201	204	23	181
Mar	1 051	722	100	4	0	4	96	622	329	109	219
Apr	597	285	132	21	9	12	111	153	312	11	301

**23. OUTPUT AND DEMAND**  
**C) Construction, steel and cement indicators**

**23.10 Construction industry production indices**

Ministerio de Fomento

Base 100 = January 1st 2009

	Value of new orders				Value of work done				Operating revenue				Subcontracts to other companies			
	Total	Building	Civil Engineering	Other activities	Total	Building	Civil Engineering	Other activities	Total	Building	Civil Engineering	Other activities	Total	Building	Civil Engineering	Other activities
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>13</b>	49.2	47.7	51.8	87.6	58.1	59.0	48.6	192.6	53.6	54.1	47.0	177.7	37.9	36.7	42.0	74.2
<b>14</b>	54.8	50.6	64.4	100.8	68.2	71.1	50.4	189.4	62.9	65.1	49.3	176.5	44.4	43.7	46.0	87.1
<b>15</b>	66.2	65.1	66.9	209.2	68.7	70.8	54.7	182.6	65.3	67.2	53.3	177.2	53.4	54.2	49.0	139.5
<b>14 May</b>	51.2	51.1	49.5	183.6	75.0	79.9	49.0	195.4	68.2	72.6	46.0	175.5	44.5	46.7	36.6	37.2
<b>Jun</b>	58.0	56.5	61.6	72.2	67.1	68.8	53.8	209.3	63.0	65.1	49.7	188.0	49.0	52.1	37.3	39.6
<b>Jul</b>	52.7	53.8	49.6	75.9	70.7	74.3	50.5	181.7	64.6	68.1	46.3	162.3	43.3	46.1	33.4	27.1
<b>Aug</b>	48.1	48.7	46.6	58.8	64.4	67.0	49.2	147.9	60.7	63.1	47.5	151.3	48.0	48.9	42.5	175.1
<b>Sep</b>	54.9	46.5	74.6	102.1	65.8	68.4	49.9	170.1	61.2	62.6	51.5	168.2	45.5	41.9	56.6	154.4
<b>Oct</b>	65.4	57.4	81.0	353.1	70.3	72.5	56.1	178.1	65.8	67.3	56.0	168.5	50.2	48.5	55.8	101.5
<b>Nov</b>	59.2	50.2	81.1	59.5	70.8	73.3	55.6	173.8	68.0	68.0	64.6	165.6	58.4	49.1	92.2	108.6
<b>Dec</b>	71.8	71.3	72.3	115.4	75.2	75.2	70.4	197.2	71.7	70.7	71.7	191.1	59.5	54.7	75.7	148.5
<b>15 Jan</b>	54.6	52.0	60.8	56.2	63.3	66.3	46.0	167.4	57.6	60.0	43.8	155.8	37.6	37.6	37.1	75.3
<b>Feb</b>	58.2	56.5	62.1	80.9	58.2	59.9	47.6	142.2	55.0	56.1	47.2	138.2	43.7	42.8	46.2	109.9
<b>Mar</b>	60.2	52.4	77.5	186.5	64.5	65.8	55.4	138.3	61.0	62.0	53.6	142.2	48.8	48.5	48.0	168.9
<b>Apr</b>	76.1	89.2	43.9	117.5	72.5	76.1	53.0	165.8	68.2	71.2	52.0	163.1	53.0	53.6	48.8	143.6
<b>May</b>	75.6	86.1	49.4	125.9	72.2	75.9	52.5	163.2	67.6	70.6	51.5	161.2	51.3	51.7	48.4	147.0
<b>Jun</b>	64.7	62.4	69.5	140.3	67.1	68.0	57.8	199.4	64.1	65.3	54.5	184.0	53.5	55.8	44.4	76.7
<b>Jul</b>	60.0	60.6	55.2	316.9	71.2	73.5	57.0	164.0	66.7	68.8	54.6	153.9	51.1	52.0	47.2	83.2
<b>Aug</b>	49.5	49.2	49.5	89.4	64.9	65.7	56.4	178.5	61.6	62.3	54.9	165.3	50.3	50.2	50.4	73.0
<b>Sep</b>	71.9	59.9	99.0	219.1	67.0	68.9	53.9	179.7	65.2	67.0	54.2	169.4	59.2	60.2	54.8	97.9
<b>Oct</b>	70.7	63.8	85.4	215.1	70.8	72.2	58.5	212.5	66.5	67.5	56.6	213.8	51.5	50.8	50.9	223.4
<b>Nov</b>	79.8	77.5	79.5	528.6	72.4	74.9	56.0	203.9	69.2	71.3	54.8	214.9	57.8	58.6	50.9	292.2
<b>Dec</b>	73.1	71.7	71.4	434.0	80.6	82.9	62.6	276.0	81.2	84.2	62.2	264.3	83.4	88.9	61.0	182.6
<b>16 Jan</b>	56.0	52.1	63.6	186.7	65.5	69.4	45.4	133.4	60.9	64.5	42.9	133.5	44.9	47.1	35.0	134.4
<b>Feb</b>	61.8	58.9	64.3	403.1	67.2	70.5	48.2	184.8	63.4	65.6	50.6	173.6	50.2	48.0	57.8	95.4
<b>Mar</b>	61.0	52.0	80.0	250.9	65.6	66.6	56.1	187.6	64.3	65.1	56.9	177.7	59.8	59.7	59.3	108.6
<b>Apr</b>	77.6	88.2	49.7	224.5	73.4	75.3	61.9	153.2	70.7	72.7	59.6	144.2	61.1	63.3	52.7	81.0

Note: This statistic replaces the previous ECIC (Construction Industry Survey) figures.

**23. OUTPUT AND DEMAND**  
**C) Construction, steel and cement indicators**

**23.11 Production and apparent consumption of steel and cement**

Unión de Empresas Siderúrgicas (UNESID) and Asociación de Fabricantes de Cemento de España (OFICEMEN)

Thousands of tons

		Steel				Cement				
		Production	Exports	Imports	Supplies	Production (a)	Increase in stocks	Exports	Imports	Apparent consumption
		1	2	3	4=1-2+3	5	6	7	8	9
10		16 343	9 696	8 689	15 336	26 166	-164	2 528	654	24 456
11		15 557	9 876	8 871	14 552	22 178	-119	2 323	466	20 441
12		13 639	9 658	7 753	11 735	15 939	62	2 661	380	13 597
13		14 255	9 875	7 605	11 984	13 732	249	3 039	299	10 743
14		14 249	9 831	8 272	12 690	14 554	330	3 738	344	10 831
15	P	14 845	9 538	8 945	14 252	14 562	-258	3 763	410	11 467
15 J-M	P	6 604	4 135	3 810	6 280	6 099	276	1 380	157	4 600
16 J-M	P	...	...	...	...	5 356	-683	1 717	156	4 478
14 Sep		1 177	855	741	1 064	1 174	-55	302	26	953
Oct		1 291	965	723	1 048	1 282	-52	324	39	1 050
Nov		1 245	840	649	1 054	1 262	135	262	22	886
Dec		924	821	643	746	902	-49	211	36	776
15 Jan		1 275	744	631	1 162	977	63	187	28	755
Feb		1 194	756	803	1 240	1 026	38	195	30	822
Mar		1 400	934	749	1 216	1 317	39	307	29	1 000
Apr		1 333	832	838	1 339	1 277	16	320	37	979
May	P	1 403	868	788	1 323	1 501	120	370	33	1 044
Jun	P	1 306	859	758	1 205	1 231	-121	306	36	1 083
Jul	P	966	668	719	1 017	1 236	-122	335	35	1 059
Aug	P	1 184	517	586	1 253	1 282	129	352	40	840
Sep	P	1 303	796	878	1 384	1 123	-195	335	32	1 016
Oct	P	1 328	991	845	1 181	1 280	-79	368	34	1 025
Nov	P	1 213	815	749	1 147	1 239	-73	343	40	1 009
Dec	P	941	756	599	784	1 072	-73	345	35	835
16 Jan	P	1 182	629	664	1 217	790	-143	220	35	747
Feb	P	1 139	777	713	1 075	1 061	-92	290	27	890
Mar	P	1 189	...	...	...	1 148	-137	389	32	928
Apr	P	...	...	...	...	1 145	-142	371	31	946
May	P	...	...	...	...	1 212	-169	446	30	965

a. The provisional data only include gray cement production.

**23. OUTPUT AND DEMAND**  
**D) Motor vehicle indicators**

**23.12 Supplies and uses of commercial vehicles and buses**

Dirección General de Tráfico and Asociación Española de Fabricantes de Automóviles

Number of vehicles

		Commercial motor vehicles						Buses and coaches				
		Supplies		Supplies = uses	Uses			Estimated total number of registered vehicles (thousands)	Ordinary registrations (b)		Estimated total number of registered vehicles (thousands)	
					Exports (a)	Ordinary registrations (b)	Estimated change in stocks (BE)					
		Production (a)	Ordinary registrations of imports (b)						Of wich			
				Imports	National Production	(b)						
		1	2	3= =1+2=4+5+6	4	5	6= =1+2-4-5	7	8	9	10	11
11		533 848	113 110	646 958	477 560	145 905	23 493	5 716	2 859	2 020	838	62
12		439 499	84 525	524 024	402 268	109 292	12 464	5 632	1 777	1 074	703	61
13		443 638	84 097	527 735	386 243	109 123	32 369	5 533	1 742	1 082	660	60
14		530 993	105 430	636 423	408 150	139 285	88 988	5 501	2 115	1 257	857	60
15	P	530 853	154 581	685 434	380 008	183 062	122 364	5 538	2 953	1 893	1 059	60
15 J-M	P	229 027	61 437	290 464	167 122	73 842	49 500	5 518	1 279	833	446	60
16 J-M	P	256 338	67 936	324 274	184 178	78 648	61 448	...	1 409	697	712	...
15 Aug	P	15 772	8 636	24 408	12 232	10 205	1 971	5 538	56	39	17	60
Sep	P	55 372	11 728	67 100	37 971	13 457	15 672	5 541	532	322	210	60
Oct	P	41 369	15 180	56 549	27 705	17 740	11 104	5 548	242	147	95	60
Nov	P	48 370	13 950	62 320	35 642	16 397	10 281	5 552	186	115	71	60
Dec	P	36 246	13 942	50 188	25 971	16 165	8 052	5 538	263	191	71	60
16 Jan	P	43 706	11 087	54 793	32 202	12 959	9 632	5 545	306	174	132	60
Feb	P	52 778	12 643	65 421	38 012	14 718	12 691	5 550	231	96	135	61
Mar	P	48 647	13 900	62 547	34 779	16 069	11 699	5 556	329	142	187	61
Apr	P	57 103	15 004	72 107	40 158	17 237	14 712	5 562	247	127	120	61
May	P	54 104	15 302	69 406	39 027	17 665	12 714	...	296	158	138	...

a. Asociación Española de Fabricantes de Automóviles.

b. Dirección General de Tráfico.

**23. OUTPUT AND DEMAND**  
**D) Motor vehicle indicators**

**23.13 Supplies and uses of passengers cars and motorcycles**

Dirección General de Tráfico, Asociación Española de Fabricantes de Automóviles.

Thousands of vehicles

		Passenger cars						Motorcycles				
		Supplies		Supplies = uses  =1+2=4+5+7	Uses			Estimated total registered vehicles  (b)	Ordinary registrations (b)		Estimated total registered vehicles  (b)	
					Exports  (a)	Ordinary registrations  (b)	Estimated change in stocks  (BE)  =1+2-4-5					
		Production  (a)	Ordinary registrations of imported passenger cars  (b)						Of which			
									Imports	National production		
1	2	3	4	5	6	7	8	9	10	11		
11		1 819.5	636.5	2 455.9	1 642.6	817.7	-4.3	22 277.2	125.1	108.6	16.4	2 798.0
12		1 539.6	574.3	2 113.9	1 326.8	710.6	76.5	22 247.5	102.6	88.5	14.0	2 852.3
13		1 719.7	599.6	2 319.3	1 493.7	742.3	83.2	22 024.5	95.8	86.1	9.8	2 891.2
14		1 872.0	723.3	2 595.3	1 631.7	890.1	73.4	22 029.5	114.6	109.1	5.5	2 972.2
15	P	2 202.3	910.6	3 113.0	1 893.7	1 094.0	125.2	22 355.0	137.1	130.9	6.2	3 079.4
15 J-M	P	965.2	376.7	1 342.0	808.0	463.2	70.8	22 206.0	51.1	48.6	2.5	3 014.8
16 J-M	P	1 065.8	478.6	1 544.4	899.8	532.5	112.0	...	58.0	55.6	2.5	...
15 Aug	P	47.5	52.7	100.2	44.9	60.7	-5.5	22 317.2	9.8	9.4	0.4	3 052.8
Sep	P	217.1	65.3	282.3	195.9	76.6	9.8	22 338.0	13.1	12.6	0.6	3 063.7
Oct	P	195.5	73.1	268.6	170.2	86.7	11.7	22 364.9	11.4	10.9	0.5	3 072.6
Nov	P	208.3	76.0	284.4	181.8	87.5	15.0	22 384.7	8.9	8.6	0.4	3 078.8
Dec	P	145.3	83.1	228.4	127.1	94.6	6.6	22 355.0	8.8	8.5	0.4	3 079.4
16 Jan	P	174.7	71.8	246.5	145.6	81.7	19.2	22 400.4	9.0	8.5	0.5	3 087.3
Feb	P	226.7	93.8	320.5	191.2	104.0	25.3	22 453.6	9.5	9.0	0.5	3 095.2
Mar	P	222.3	107.5	329.8	189.6	119.3	20.9	22 514.3	11.3	10.8	0.5	3 104.6
Apr	P	223.6	96.9	320.6	191.0	107.4	22.1	22 566.7	13.7	13.2	0.6	3 116.1
May	P	218.4	108.6	327.0	182.5	120.1	24.5	...	14.5	14.0	0.5	...

a. Asociación Española de Fabricantes de Automóviles.

b. Dirección General de Tráfico.

**23. OUTPUT AND DEMAND**  
**E) Services indicators**

**23.14 Retail trade and hotels**

Instituto Nacional de Estadística and European Commission (European Economy. Supplement B)

Percentage balances, indices and thousands

	Business surveys in the retail trade (Percentage balances)(a)(b)					Retail trade indices (2010=100, NACE 2009)							Hotel business (d) (thousands)						
	Retail trade confidence indicator (c)	Business situation		Intentions of placing orders	Volume of stocks	General retail trade index	General index without petrol stations						Hotel stays			Overnight stays			
		Pres-ent	Ex-pected				Total	Of which Food	Large retail outlets	Large chain stores	Small chain stores	Single-outlet retailers	Total	Foreign-ers	Resi-dents	Total	Foreign-ers	Resi-dents	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18		
12		-21.4	-46.1	-12.4	-20.5	5.6	94.2	92.7	100.1	89.2	102.4	89.4	88.9	82 962	39 937	43 026	280 660	178 558	102 101
13		-10.1	-31.8	1.4	-8.9	0.1	92.0	90.8	100.2	86.8	103.8	86.7	85.5	83 821	41 252	42 569	286 030	185 396	100 634
14		6.7	-4.6	25.8	11.0	1.1	92.4	91.5	100.8	87.9	104.3	87.9	85.5	87 815	43 132	44 683	295 261	190 531	104 730
15	P	14.1	12.7	32.9	19.0	3.2	94.0	94.0	102.6	91.5	108.5	89.3	87.8	93 217	45 693	47 524	308 236	197 981	110 255
15 J-J	P	13.9	11.9	34.3	19.9	4.6	90.1	89.7	97.9	84.5	102.7	85.6	85.6	41 573	20 088	21 485	129 674	82 287	47 386
16 J-J	P	12.8	10.9	31.9	20.7	4.4	...	...	...	...	...	...	...	...	...	...	...	...	...
15 Aug	P	13.5	15.9	24.9	18.8	0.4	91.0	90.1	104.8	91.0	108.7	85.4	79.3	11 748	5 802	5 945	44 813	27 537	17 276
Sep	P	11.3	9.6	27.9	15.4	3.6	92.1	92.2	101.9	87.1	106.0	86.4	87.9	9 766	5 262	4 504	34 919	23 988	10 931
Oct	P	15.0	15.1	34.9	16.2	5.0	95.9	96.4	105.7	89.5	114.3	90.5	90.1	8 686	4 548	4 138	28 074	19 488	8 586
Nov	P	15.7	12.8	34.6	21.7	0.3	92.1	92.6	98.8	90.9	106.3	87.4	86.7	5 509	2 453	3 056	15 863	10 002	5 860
Dec	P	17.0	13.9	38.0	20.6	1.0	113.7	116.2	123.7	131.0	132.6	108.6	101.7	5 318	2 098	3 220	15 043	8 699	6 345
16 Jan	P	16.8	19.3	34.9	23.5	3.7	95.4	97.0	96.8	104.4	110.4	92.7	86.8	4 684	2 062	2 622	14 437	9 013	5 424
Feb	P	14.3	12.2	33.2	21.0	2.5	83.4	84.1	94.8	77.1	96.6	77.9	81.4	5 550	2 368	3 183	16 316	9 845	6 470
Mar	P	11.4	7.7	29.7	19.4	3.2	89.8	90.3	102.6	80.2	105.0	83.9	87.7	7 176	3 073	4 104	21 878	12 447	9 431
Apr	P	10.8	8.6	30.2	17.6	6.3	92.7	93.6	102.8	85.3	109.3	87.5	89.4	7 676	3 951	3 725	23 387	15 157	8 230
May	P	13.3	9.5	33.4	22.2	2.9	92.7	93.2	101.6	84.3	107.9	87.8	89.7	9 538	5 358	4 180	30 814	21 469	9 345
Jun	P	9.9	7.8	29.7	20.7	7.8	...	...	...	...	...	...	...	...	...	...	...	...	...

a. Additional information available at: [http://ec.europa.eu/economy\\_finance/db\\_indicators/surveys/index\\_en.htm](http://ec.europa.eu/economy_finance/db_indicators/surveys/index_en.htm)

b. Seasonally adjusted

c. 1 = (2 + 3 - 5)/3

d. Due to different updates in the establishments directory, data from different years are not directly comparable. Data link coefficients are available for these periods: year 2005, June 2009-May 2010, July 2010-February 2012.

**23. OUTPUT AND DEMAND**  
**E) Services indicators**

**23.15 Transport and tourism**

Instituto Nacional de Estadística, Ministerio de Industria, Energía y Turismo, CORES

	Transport								Consumption (thousands of metric tons)		Visitors entering Spain (thousands)						
	Land (thousands)			Sea (thousands)		Air					Total  =11+16 10=	Tourists  =12 a 15 11=	By means of access				Day-trip- pers 16
	Rail transport		Buses	Passen- gers 4	Metric tons 5	Passen- gers 6	Metric tons 7	Petrol 8	Diesel oil 9	Total  =12 a 15 11=			By means of access				
	Passen- gers (a) 1	MT (b) 2	Passen- gers (c) 3										Road 12	Airports 13	Rail 14	Sea- ports 15	
10	566 170	16 065	1 219 541	11 423	208 646	191 552	635 765	5 677	33 227	...	...	...	...	...	...		
11	580 978	17 327	1 182 819	11 031	220 833	203 291	649 820	5 282	31 019	...	...	...	...	...	...		
12	569 921	17 073	1 168 442	10 978	229 892	193 169	617 760	4 923	29 101	...	...	...	...	...	...		
13	565 959	16 375	1 167 417	11 934	222 647	186 438	609 502	4 655	28 224	...	...	...	...	...	...		
14	569 423	18 835	1 140 422	11 499	232 040	194 978	651 202	4 617	28 331	...	...	...	...	...	...		
15	P 572 145	18 275	1 134 300	12 110	243 088	207 013	715 012	4 650	29 780	...	...	...	...	...	...		
15 J-M	P 241 106	7 617	487 620	3 650	98 681	72 730	281 732	1 821	12 340	...	...	...	...	...	...		
16 J-M	P ...	...	...	...	...	...	...	...	...	39 953	25 206	3 937	20 729	111	429 14 747		
15 Jul	P 46 924	1 620	81 910	1 724	20 636	23 072	61 621	457	2 605	...	...	...	...	...	...		
Aug	P 36 110	1 314	67 922	2 101	20 696	23 969	56 348	432	2 377	...	...	...	...	...	...		
Sep	P 48 257	1 627	97 705	1 274	20 820	20 988	61 875	389	2 387	...	...	...	...	...	...		
Oct	P 52 843	1 644	108 794	899	21 040	19 087	67 665	396	2 559	9 919	6 480	1 058	5 266	28	128 3 439		
Nov	P 51 639	1 565	101 227	706	20 233	13 723	64 766	355	2 421	6 513	3 710	657	2 952	16	85 2 803		
Dec	P 47 016	1 212	87 291	769	20 525	13 312	62 703	398	2 664	6 383	3 470	683	2 708	16	63 2 912		
16 Jan	P 44 187	1 386	88 169	715	19 385	12 923	56 274	342	2 400	6 156	3 515	519	2 880	18	98 2 641		
Feb	P 48 031	1 442	96 552	641	18 872	13 270	61 233	353	2 509	6 238	3 674	563	3 034	19	58 2 564		
Mar	P 50 124	1 404	99 200	866	22 327	16 428	66 345	390	2 679	7 844	4 825	724	4 018	21	62 3 020		
Apr	P 51 445	...	105 944	...	...	...	...	...	...	9 266	6 091	1 048	4 921	23	98 3 175		
May	P ...	...	...	...	...	...	...	...	...	10 449	7 101	1 082	5 877	29	113 3 347		

a. RENFE, FEVE and regional railways.

b. RENFE.

c. Includes interurban, special and charter services.

Note : The sources of the datas for consumption of petrol and diesel oil are, up to December 1999, the Oil Operators Association and, from January 2000, the "Boletín Estadístico de Hidrocarburos" of the Ministerio de Industria, Energía y Turismo and the Oil Product Strategic Reserves Corporation (CORES).

**23. OUTPUT AND DEMAND**  
**F) Business sentiment**

**23.16 Total industry and investment goods (NACE 2009)**

Business survey (ECI) of the Ministerio de Industria, Energía y Turismo (a)

Percentage balances

		Total industry												Investment goods						
		Industrial confidence indicator and components (seasonally adjusted)				Production	Order-book levels		Stocks of finished products	Expected trend in			Production	Order-book levels		Stocks of finished products	Expected trend in			
		Industrial confidence indicator	Order-book levels	Stocks of finished products	Production expectations		Total	Foreign orders		Production	Employment	Prices		Total	Foreign orders		Production	Prices		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17				
10	A	-16	-37	11	-1	-8	-37	-29	11	-1	-12	-3	-7	-31	-33	4	-8	-9		
11	A	-15	-31	11	-3	-12	-31	-24	11	-3	-10	2	-13	-23	-25	3	-9	-8		
12	A	-17	-37	9	-5	-20	-37	-26	9	-5	-16	-2	-28	-39	-29	0	-6	-8		
13	A	-14	-31	9	-1	-10	-31	-21	9	-1	-10	-6	-18	-34	-26	2	-5	-10		
14	A	-8	-16	9	3	0	-16	-11	9	3	-7	-5	-6	-17	-13	2	1	-5		
15	A	-1	-5	6	9	6	-5	-2	6	9	2	-8	4	0	3	1	12	-5		
14	Nov	-5	-13	8	5	7	-13	-5	8	-3	-10	-5	11	-9	-9	-9	-	-3		
	Dec	-8	-19	9	4	-4	-19	-11	9	-1	-10	-6	6	-15	7	1	7	-2		
15	Jan	-5	-16	8	9	-6	-16	-12	8	9	2	-5	-8	-7	0	-1	15	2		
	Feb	-5	-14	7	8	1	-14	-4	7	14	1	-10	-10	-15	-10	3	8	-8		
	Mar	-2	-8	4	8	9	-8	2	4	15	9	-6	8	-5	1	-3	10	-1		
	Apr	1	-2	3	7	16	-2	-2	3	13	8	-3	10	1	3	2	29	10		
	May	2	-1	5	13	10	-1	-1	5	17	6	-2	17	4	12	0	23	-3		
	Jun	1	3	3	3	10	3	6	3	4	2	-6	21	12	15	2	12	-9		
	Jul	-1	-5	5	7	8	-5	-2	5	4	1	-6	-12	-8	-7	4	10	-4		
	Aug	1	-2	6	12	11	-2	-5	6	10	2	-14	9	1	1	1	19	-6		
	Sep	0	-5	8	14	6	-5	-3	8	14	3	-12	13	5	6	6	28	-6		
	Oct	-3	-6	11	9	6	-6	-2	11	4	-2	-7	5	4	5	5	10	-7		
	Nov	-3	-8	9	7	3	-8	-2	9	-2	-5	-10	12	4	7	2	-22	-1		
	Dec	2	-2	4	11	-1	-2	-0	4	6	0	-14	-14	6	10	-10	7	-22		
16	Jan	-3	-9	4	5	1	-9	-4	4	5	-3	-8	5	-1	3	-0	-1	-15		
	Feb	-3	-8	8	6	2	-8	-5	8	12	5	-9	2	1	2	5	6	-17		
	Mar	-2	-6	9	9	6	-6	-4	9	15	11	-5	1	-7	-4	6	17	-10		
	Apr	-1	-2	9	7	-2	-2	-1	9	12	8	-5	-7	4	6	-5	9	-8		
	May	-3	-3	7	1	10	-3	-5	7	5	7	-2	-6	7	9	-5	2	2		
	Jun	-1	-4	9	9	6	-4	-5	9	10	8	-5	-3	-5	-2	-9	19	-3		

a. The ECI methodology is available at <http://www.minetur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/Documents/metodologiaeci.pdf>

**23. OUTPUT AND DEMAND**  
**F) Business sentiment**

**23.17 Consumer goods, intermediate goods and other sectors (NACE 2009)**

Business survey (ECI) of the Ministerio de Industria, Energía y Turismo (a)

Percentage balances

		Consumer goods						Intermediate goods						Other sectors (b)					
		Order-book levels		Stocks of finished products	Expected trend in		Pro-duction	Order-book levels		Stocks of finished products	Expected trend in		Pro-duction	Order-book levels		Stock of finished products	Expected trend in		
		Total	Foreign orders		Pro-duction	Prices		Total	Foreign orders		Pro-duction	Prices		Total	Foreign orders		Pro-duction	Prices	
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
10	M	-7	-27	-18	6	3	-5	-6	-41	-31	14	1	0	-54	-87	-61	65	-4	8
11	M	-6	-22	-15	8	1	3	-11	-36	-25	14	-2	7	-60	-84	-64	40	-11	5
12	M	-10	-24	-15	7	1	1	-26	-46	-33	14	-8	-2	6	-27	-6	13	-4	4
13	M	-5	-22	-14	7	1	-3	-9	-37	-24	15	0	-8	-21	-12	-1	6	0	4
14	M	5	-9	-9	4	3	-2	3	-22	-11	17	3	-7	-27	-7	-	2	2	-9
15	M	8	-3	-3	7	9	-1	7	-11	-6	9	8	-10	-4	3	11	-0	-2	-45
14	Nov	8	-9	-6	5	1	-0	6	-19	-4	19	-8	-9	2	-1	-	2	3	-12
	Dec	-0	-12	-16	2	-7	-2	-12	-26	-18	18	-2	-9	-5	-5	-	-1	6	-13
15	Jan	-5	-9	-8	8	3	4	-8	-26	-23	14	13	-9	19	-6	-	-0	-19	-74
	Feb	-2	-11	-2	9	11	2	9	-16	-3	9	19	-13	-6	-10	-	-	5	-74
	Mar	5	-8	-1	3	14	-3	13	-10	6	10	19	-3	-10	-5	-	0	2	-79
	Apr	7	-8	-9	4	6	-8	27	2	1	4	11	-6	-8	-11	-	4	1	-3
	May	12	-5	-8	14	12	8	9	-1	-3	2	17	-8	-28	-10	-	0	9	12
	Jun	9	-6	-4	3	7	-4	7	-1	2	4	-1	-7	-6	66	75	2	-11	-6
	Jul	18	-0	-4	6	13	-3	10	-8	0	7	-4	-9	21	12	21	-3	-4	-7
	Aug	23	-4	-3	5	13	-5	6	-1	-9	10	5	-16	-8	-9	-	5	-8	-92
	Sep	9	3	3	5	11	-4	1	-18	-14	12	8	-16	-2	16	21	-2	6	-68
	Oct	9	3	3	8	12	-1	6	-17	-9	17	-4	-11	-3	-12	-	-3	-8	-7
	Nov	7	2	0	9	3	-1	-4	-20	-9	14	7	-13	-6	-10	-	-3	-5	-82
	Dec	4	5	2	8	-0	-1	4	-12	-8	9	9	-13	-9	15	20	-2	3	-63
16	Jan	5	-1	2	10	8	5	-4	-18	-13	4	7	-12	-2	-12	-	-7	-4	-12
	Feb	4	-5	5	3	12	4	-0	-15	-15	13	16	-15	5	-3	-	-1	5	9
	Mar	8	-5	-4	9	12	8	9	-7	-3	13	16	-13	-16	-3	-21	-20	25	18
	Apr	2	-4	-4	7	13	3	-1	-4	-4	18	12	-10	-10	-3	-	1	25	9
	May	10	-5	-5	8	7	5	19	-7	-13	12	5	-7	-1	-5	-0	0	-5	-8
	Jun	8	-8	-4	10	19	-3	13	-2	-5	19	1	-9	-20	18	-21	1	-3	28

a. The ECI methodology is available at <http://www.minetur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/Documents/metodologiaeci.pdf>

b. Includes mining and quarrying, manufacture of coke and refined petroleum products, and nuclear fuels.

**23. OUTPUT AND DEMAND**  
**F) Business sentiment**

**23.18 Construction industry (NACE 2009)**

Construction business survey (ECC) of Ministerio de Industria, Energía y Turismo (a)

Percentage balances

		Total				Industrial construction		Housing		Public works		Miscellaneous services	
		Production	Order-book levels	Expected trend		Production	Order-book levels	Production	Order-book levels	Production	Order-book levels	Production	Order-book levels
				Production	Order-book								
		1	2	3	4	5	6	7	8	9	10	11	12
10	M	-19	-31	-26	-33	-12	-26	-25	-59	-15	-4	-17	-32
11	M	-21	-47	-46	-45	-8	-16	-34	-77	-17	-25	-15	-41
12	M	-23	-50	-44	-60	-18	-55	-26	-70	-19	-35	-29	-36
13	M	-27	-57	-40	-52	-6	-14	-37	-68	-24	-59	-15	-41
14	M	-16	-51	-24	-27	-10	-19	-27	-76	-11	-44	-4	-20
15	M	-6	-37	-19	-17	-3	-6	-16	-50	-3	-34	10	-21
14	Nov	-20	-38	-7	8	-21	-34	-40	-77	-12	-17	7	-2
	Dec	4	-36	-13	-1	-11	-2	-9	-70	14	-18	13	-9
15	Jan	-8	-36	-15	-2	-11	-1	-17	-65	-4	-25	7	-10
	Feb	-20	-30	-33	-22	-9	3	-26	-53	-27	-20	6	-10
	Mar	-9	-37	2	-13	-10	-13	-18	-49	-3	-35	-3	-22
	Apr	-1	-43	-23	-40	-1	-12	-13	-51	14	-41	-8	-40
	May	0	-40	-14	-26	-1	-12	-20	-60	4	-30	36	-26
	Jun	-12	-35	-33	-34	-1	-6	-6	-36	-21	-42	-7	-22
	Jul	1	-39	-45	-29	-3	-8	-14	-47	9	-41	16	-24
	Aug	-3	-38	-14	-22	1	-3	-5	-46	1	-42	-12	-19
	Sep	-13	-41	-10	-9	-1	-35	-22	-52	-22	-36	26	-27
	Oct	-28	-39	-19	1	-0	10	-32	-54	-29	-36	-26	-29
	Nov	2	-32	-8	1	-1	6	-21	-40	14	-37	22	-16
	Dec	20	-31	-12	-15	-0	-3	-3	-51	29	-25	59	-8
16	Jan	-24	-44	-24	-20	2	-12	-13	-49	-31	-40	-42	-52
	Feb	-0	-29	-24	-20	-2	-10	15	-32	-14	-29	-2	-28
	Mar	-54	-51	-16	-58	-1	-20	-39	-74	-66	-46	-76	-21
	Apr	-43	-55	-9	-6	-2	-20	-32	-59	-51	-52	-58	-63
	May	-34	-48	-31	-38	-4	-24	-36	-66	-37	-44	-27	-23
	Jun	-17	-49	...	...	...	...	...	...	...	...	...	...

a. The ECC methodology is available at <http://www.minetur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/documents/metodologiaECC.pdf>



**23. OUTPUT AND DEMAND**  
**F) Business sentiment**

**23.19 Capacity utilisation and factors limiting production.**  
**Total industry (excluding construction) (NACE 2009)**

*Business survey (ECI) of the Ministerio de Industria, Energía y Turismo (a)*

*Percentages and percentage balances*

		Installed productive capacity (Percentage balances)	% of the productive capacity utilisation		Factors limiting production in the last three months								Memorandum items	
					Level	Expected trend	None	Domestic demand weak- ness	Insuffi- cient exports	Insuffi- cient installed plant	Labour shortage	Insuffi- cient raw materials	Cash flow diffi- culties	Other
			1	2	3	4	5	6	7	8	9	10	11	12
11	M	18	73.3	73.6	26	49	13	1	1	2	3	5	66	5
12	M	21	72.9	73.5	20	52	15	1	0	2	4	6	54	3
13	M	21	72.5	73.2	21	52	15	1	1	1	4	7	54	-1
14	M	18	75.9	76.6	28	45	14	1	1	1	3	6	50	1
15	M	15	77.5	78.5	32	38	14	2	1	2	3	8	75	1
11 Q4		21	72.7	72.0	26	48	16	1	0	2	4	4	57	6
12 Q1		23	72.6	73.4	21	50	18	1	1	2	3	4	53	-
Q2		22	73.0	74.1	24	52	14	1	0	1	3	5	55	5
Q3		21	71.6	72.3	18	55	14	1	0	3	4	6	59	4
Q4		20	74.3	74.1	19	52	14	1	0	1	4	9	49	3
13 Q1		24	69.4	70.6	21	53	15	0	0	1	3	7	48	-1
Q2		21	73.1	74.4	20	51	15	1	1	1	4	7	52	0
Q3		20	73.9	73.7	22	51	14	0	2	1	4	6	71	-2
Q4		20	73.6	74.2	23	50	15	1	0	1	3	6	45	-1
14 Q1		20	75.6	75.7	27	47	13	1	0	1	4	8	42	-0
Q2		19	75.4	77.2	28	46	15	2	1	1	3	6	47	1
Q3		16	75.8	76.2	29	43	14	2	1	1	4	6	46	2
Q4		15	76.9	77.1	29	45	15	1	1	1	2	6	65	1
15 Q1		14	76.8	78.1	31	40	13	2	1	1	3	8	59	1
Q2		15	77.7	79.3	32	39	14	1	0	3	3	7	70	1
Q3		15	77.7	77.8	33	38	14	2	1	2	3	9	61	1
Q4		16	77.8	78.8	34	36	13	4	0	2	4	8	109	0
16 Q1		11	77.6	79.2	35	32	12	3	3	2	3	10	114	1
Q2		10	78.2	79.7	40	33	14	3	1	1	3	6	71	2

a. The ECI methodology is available at <http://www.minetur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/Documents/metodologiaeci.pdf>



## CHAPTER 24 EMPLOYMENT AND WAGES

**24. EMPLOYMENT AND WAGES**  
**A) Labour force survey**

**24.1 Population aged 16 years and over: summary**

Instituto Nacional de Estadística

Thousands

		Population of 16 years and over											Memorandum items: rates		
		Labour force								Non-working			Parti- cipa- tion	Unem- ploy- ment	Employ- ment
		Total	Employed						Un- em- plo- yed	Total	Men	Women			
			Total	Non- wage earners	Wage-earners										
					Total	Private sector	Public sector								
		1=2+9	2=3+8	3=4+5	4	5=6+7	6	7	8	9=10+11	10	11	12=12/1	13=8/2	14=3/1
10	A	38 760	23 365	18 724	3 132	15 592	12 383	3 210	4 640	15 396	6 057	9 339	60.28	19.86	48.31
11	A	38 842	23 434	18 421	3 027	15 394	12 117	3 277	5 013	15 408	6 174	9 234	60.33	21.39	47.43
12	A	38 815	23 444	17 633	3 059	14 573	11 461	3 112	5 811	15 371	6 246	9 125	60.40	24.79	45.43
13	A	38 639	23 190	17 139	3 070	14 069	11 132	2 937	6 051	15 448	6 340	9 109	60.02	26.10	44.36
14	A	38 515	22 955	17 344	3 058	14 286	11 360	2 926	5 610	15 560	6 415	9 145	59.60	24.44	45.04
15	A	38 498	22 922	17 866	3 093	14 773	11 798	2 975	5 056	15 576	6 434	9 142	59.54	22.06	46.41
15	Q1-Q1 A	38 517	22 899	17 455	3 061	14 394	11 437	2 957	5 445	15 618	6 445	9 173	59.45	23.78	45.32
16	Q1-Q1 A	38 492	22 821	18 030	3 095	14 935	11 917	3 018	4 791	15 671	6 512	9 159	59.29	21.00	46.84
14	Q1	38 484	22 884	16 951	3 021	13 930	11 009	2 921	5 933	15 600	6 476	9 124	59.46	25.93	44.05
	Q2	38 528	22 976	17 353	3 036	14 318	11 388	2 930	5 623	15 552	6 413	9 139	59.63	24.47	45.04
	Q3	38 523	22 932	17 504	3 091	14 413	11 488	2 926	5 428	15 592	6 381	9 211	59.53	23.67	45.44
	Q4	38 523	23 027	17 569	3 086	14 483	11 556	2 928	5 458	15 497	6 392	9 105	59.77	23.70	45.61
15	Q1	38 517	22 899	17 455	3 061	14 394	11 437	2 957	5 445	15 618	6 445	9 173	59.45	23.78	45.32
	Q2	38 497	23 016	17 867	3 104	14 762	11 806	2 956	5 149	15 481	6 408	9 074	59.79	22.37	46.41
	Q3	38 487	22 900	18 049	3 100	14 949	11 963	2 986	4 851	15 587	6 392	9 195	59.50	21.18	46.90
	Q4	38 490	22 874	18 094	3 105	14 989	11 988	3 001	4 780	15 616	6 490	9 126	59.43	20.90	47.01
16	Q1	38 492	22 821	18 030	3 095	14 935	11 917	3 018	4 791	15 671	6 512	9 159	59.29	21.00	46.84

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

**24. EMPLOYMENT AND WAGES**  
**A) Labour force survey**

**24.2 Population aged 16 years and over  
Breakdown by age and sex**

Instituto Nacional de Estadística

Thousands

		Both sexes					Males					Females				
		Total	From 16 to 19 years	From 20 to 24 years	From 25 to 54 years	55 years and over	Total	From 16 to 19 years	From 20 to 24 years	From 25 to 54 years	55 years and over	Total	From 16 to 19 years	From 20 to 24 years	From 25 to 54 years	55 years and over
		1=2 a 5	2=7+12	3=8+13	4=9+14	5=10+15	6=7 a 10	7	8	9	10	11=12 a 15	12	13	14	15
<b>10</b>	A	38 760	1 818	2 595	21 689	12 658	19 016	937	1 315	11 026	5 738	19 744	882	1 279	10 663	6 920
<b>11</b>	A	38 842	1 788	2 519	21 653	12 882	19 032	921	1 276	10 986	5 850	19 810	867	1 244	10 667	7 033
<b>12</b>	A	38 815	1 755	2 457	21 496	13 108	18 986	903	1 243	10 877	5 962	19 829	852	1 213	10 618	7 146
<b>13</b>	A	38 639	1 722	2 390	21 179	13 348	18 861	886	1 210	10 685	6 080	19 778	836	1 180	10 494	7 268
<b>14</b>	A	38 515	1 710	2 330	20 869	13 606	18 774	879	1 181	10 506	6 208	19 740	831	1 149	10 362	7 398
<b>15</b>	A	38 498	1 720	2 287	20 636	13 854	18 753	884	1 161	10 377	6 330	19 744	836	1 126	10 259	7 523
<b>15 Q1-Q1 A</b>		38 517	1 714	2 303	20 739	13 761	18 767	881	1 169	10 433	6 285	19 750	833	1 135	10 306	7 477
<b>16 Q1-Q1 A</b>		38 492	1 735	2 261	20 467	14 029	18 738	891	1 150	10 279	6 418	19 754	844	1 112	10 188	7 611
<b>14 Q1</b>		38 484	1 708	2 346	20 933	13 497	18 758	878	1 189	10 539	6 153	19 726	831	1 157	10 394	7 344
<b>Q2</b>		38 528	1 709	2 337	20 904	13 578	18 786	879	1 185	10 529	6 194	19 742	830	1 153	10 375	7 384
<b>Q3</b>		38 523	1 711	2 323	20 843	13 647	18 780	880	1 178	10 494	6 228	19 743	831	1 145	10 349	7 418
<b>Q4</b>		38 523	1 712	2 314	20 794	13 704	18 774	880	1 173	10 464	6 257	19 750	832	1 140	10 330	7 448
<b>15 Q1</b>		38 517	1 714	2 303	20 739	13 761	18 767	881	1 169	10 433	6 285	19 750	833	1 135	10 306	7 477
<b>Q2</b>		38 497	1 718	2 293	20 673	13 813	18 757	883	1 164	10 400	6 310	19 739	835	1 129	10 273	7 503
<b>Q3</b>		38 487	1 721	2 283	20 605	13 877	18 747	885	1 159	10 361	6 342	19 740	836	1 124	10 244	7 536
<b>Q4</b>		38 490	1 728	2 270	20 529	13 963	18 741	888	1 154	10 315	6 385	19 748	840	1 117	10 214	7 578
<b>16 Q1</b>		38 492	1 735	2 261	20 467	14 029	18 738	891	1 150	10 279	6 418	19 754	844	1 112	10 188	7 611

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

**24. EMPLOYMENT AND WAGES**  
**A) Labour force survey**

**24.3 Population aged 16 years and over**  
**Labour force and employment by age and sex**

Instituto Nacional de Estadística

Thousands

		Labour force									Employment									
		Males					Females					Males					Females			
		Total	From 16 to 24 years	From 25 to 54 years	55 years and over	Total	From 16 to 24 years	From 25 to 54 years	55 years and over	Total	Total	From 16 to 24 years	From 25 to 54 years	55 years and over	Total	From 16 to 24 years	From 25 to 54 years	55 years and over		
		1=2+6	2=3 a 5	3	4	5	6=7 a 9	7	8	9	10=11+15	11=12a14	12	13	14	15=16a18	16	17	18	
10	A	23 365	12 959	1 116	10 192	1 652	10 405	953	8 397	1 055	18 724	10 424	635	8 365	1 423	8 301	575	6 809	917	
11	A	23 434	12 858	1 025	10 162	1 672	10 576	911	8 504	1 161	18 421	10 152	531	8 195	1 427	8 269	510	6 760	998	
12	A	23 444	12 740	955	10 071	1 713	10 704	854	8 609	1 241	17 633	9 608	438	7 754	1 416	8 025	414	6 581	1 029	
13	A	23 190	12 521	917	9 878	1 727	10 669	798	8 581	1 289	17 139	9 316	401	7 526	1 388	7 823	362	6 417	1 044	
14	A	22 955	12 359	855	9 724	1 780	10 595	745	8 497	1 354	17 344	9 443	398	7 614	1 430	7 902	351	6 452	1 099	
15	A	22 922	12 320	831	9 609	1 880	10 602	723	8 417	1 463	17 866	9 760	427	7 789	1 544	8 106	376	6 531	1 199	
15	Q1-Q1 A	22 899	12 322	821	9 659	1 843	10 577	702	8 465	1 410	17 455	9 520	389	7 635	1 496	7 935	351	6 426	1 158	
16	Q1-Q1 A	22 821	12 225	781	9 507	1 937	10 596	660	8 384	1 552	18 030	9 847	425	7 818	1 605	8 182	347	6 554	1 282	
14	Q1	22 884	12 282	849	9 710	1 723	10 602	740	8 535	1 327	16 951	9 166	373	7 419	1 374	7 785	334	6 377	1 074	
	Q2	22 976	12 373	851	9 755	1 767	10 603	731	8 524	1 348	17 353	9 441	394	7 624	1 424	7 912	348	6 484	1 080	
	Q3	22 932	12 399	890	9 707	1 802	10 532	766	8 418	1 348	17 504	9 606	424	7 722	1 459	7 898	364	6 436	1 098	
	Q4	23 027	12 382	829	9 724	1 829	10 645	742	8 512	1 391	17 569	9 558	401	7 693	1 464	8 011	356	6 514	1 142	
15	Q1	22 899	12 322	821	9 659	1 843	10 577	702	8 465	1 410	17 455	9 520	389	7 635	1 496	7 935	351	6 426	1 158	
	Q2	23 016	12 350	824	9 658	1 867	10 666	735	8 490	1 441	17 867	9 761	412	7 813	1 537	8 105	380	6 545	1 180	
	Q3	22 900	12 355	876	9 595	1 885	10 544	770	8 308	1 466	18 049	9 897	467	7 869	1 561	8 152	412	6 546	1 195	
	Q4	22 874	12 251	803	9 525	1 923	10 623	684	8 405	1 534	18 094	9 863	439	7 841	1 584	8 231	361	6 607	1 263	
16	Q1	22 821	12 225	781	9 507	1 937	10 596	660	8 384	1 552	18 030	9 847	425	7 818	1 605	8 182	347	6 554	1 282	

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

**24. EMPLOYMENT AND WAGES**  
**A) Labour force survey**

**24.4 Employment by branch of activity, according to NACE 2009 sections**

Instituto Nacional de Estadística

Thousands

		Total	Agriculture, forestry and fishing	Industry							Construction	Services							
				Total	Mining and quarrying	Manufacturing						Elec., gas, steam, air con., water, sewerage and remed.	Total	Wholesale and retail trade, repair of motors and cycles, hotels and rest.	Transp., storage, information and communications	Financial and insurance activities	Real est., profes., technical, scientific, administrative and support service activities	Public admin. and def., Soc. Security education health and social work	Arts, households as em. play., extra-terr. activities
						Total	Food, beverages and tobacco	Textiles, clothing, leather, footwear, wood, paper, print and media	Refining, chem., non-metals, basic metals, rubber and plastics	Machinery, optical, IT, electronics, vehicles and various									
		A	B to E	B	C	10 to 12	13 to 18	19 to 24	25 to 33	D+E	F	G to U	G+I	H+J	K	L to N	O to Q	R to U	
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
10	A	18 724	786	2 650	46	2 405	455	378	519	1 054	199	1 651	13 637	4 320	1 454	477	1 869	4 047	1 470
11	A	18 421	755	2 605	42	2 350	459	360	487	1 044	213	1 404	13 658	4 364	1 433	465	1 864	4 121	1 412
12	A	17 633	743	2 484	37	2 224	451	339	457	976	223	1 161	13 244	4 197	1 387	436	1 850	3 975	1 399
13	A	17 139	737	2 356	30	2 119	451	301	441	925	207	1 029	13 017	4 179	1 355	454	1 811	3 807	1 412
14	A	17 344	736	2 380	32	2 141	483	304	444	910	207	994	13 235	4 271	1 368	453	1 850	3 877	1 416
15	A	17 866	737	2 482	34	2 225	474	327	474	951	224	1 074	13 573	4 427	1 401	454	1 923	3 950	1 420
15	Q1-Q1 A	17 455	717	2 441	28	2 182	478	313	470	921	230	1 061	13 236	4 253	1 337	444	1 890	3 921	1 391
16	Q1-Q1 A	18 030	777	2 481	30	2 244	461	325	469	989	208	1 032	13 739	4 406	1 469	461	1 949	4 034	1 421
14	Q1	16 951	809	2 299	34	2 068	459	287	433	888	198	942	12 901	4 082	1 338	463	1 779	3 869	1 370
	Q2	17 353	739	2 355	33	2 118	477	306	434	901	204	979	13 279	4 293	1 361	449	1 858	3 898	1 420
	Q3	17 504	666	2 427	31	2 186	502	304	453	927	210	1 023	13 388	4 415	1 384	450	1 864	3 829	1 447
	Q4	17 569	729	2 439	29	2 194	495	320	455	925	216	1 030	13 371	4 293	1 390	449	1 901	3 912	1 426
15	Q1	17 455	717	2 441	28	2 182	478	313	470	921	230	1 061	13 236	4 253	1 337	444	1 890	3 921	1 391
	Q2	17 867	740	2 506	32	2 240	479	330	483	949	235	1 093	13 527	4 426	1 383	462	1 907	3 932	1 416
	Q3	18 049	710	2 519	38	2 255	477	335	478	964	227	1 083	13 738	4 556	1 429	455	1 936	3 925	1 437
	Q4	18 094	780	2 463	37	2 224	460	329	465	970	203	1 059	13 793	4 471	1 454	455	1 958	4 019	1 435
16	Q1	18 030	777	2 481	30	2 244	461	325	469	989	208	1 032	13 739	4 406	1 469	461	1 949	4 034	1 421

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

**24. EMPLOYMENT AND WAGES**  
**A) Labour force survey**

**24.5 Employment by professional category**

Instituto Nacional de Estadística

Thousands

		Total	Non-wage earners						Wage-earners									
			Total	Employer	Manager without wage earners	Member of a co-operative	Family help	Other	Total	Private sector	Public sector							
											Total	General Government					State-owned enterprises	
												Total	Central gvt.	Social security funds	Regional gvt.	Local gvt. and other		
1=2+8	2=3 a 7	3	4	5	6	7	8=9+10	9	10=11+16	11=12 a 15	12	13	14	15	16			
10	A	18 724	3 132	1 030	1 908	32	153	9	15 592	12 383	3 210	3 061	552	39	1 790	681	148	
11	A	18 421	3 027	950	1 899	33	138	8	15 394	12 117	3 277	3 120	567	40	1 831	682	157	
12	A	17 633	3 059	915	1 985	28	123	8	14 573	11 461	3 112	2 956	547	41	1 746	622	157	
13	A	17 139	3 070	872	2 051	23	115	9	14 069	11 132	2 937	2 772	521	33	1 611	607	165	
14	A	17 344	3 058	877	2 047	24	103	7	14 286	11 360	2 926	2 775	535	30	1 594	616	151	
15	A	17 866	3 093	888	2 076	23	100	5	14 773	11 798	2 975	2 826	531	32	1 642	621	149	
15	Q1-Q1 A	17 455	3 061	854	2 082	22	98	6	14 394	11 437	2 957	2 810	542	32	1 606	630	147	
16	Q1-Q1 A	18 030	3 095	899	2 073	27	92	4	14 935	11 917	3 018	2 859	513	31	1 723	592	160	
14	Q1	16 951	3 021	854	2 037	26	97	7	13 930	11 009	2 921	2 763	523	28	1 596	616	158	
	Q2	17 353	3 036	857	2 046	21	103	9	14 318	11 388	2 930	2 780	532	30	1 600	618	150	
	Q3	17 504	3 091	905	2 041	26	113	6	14 413	11 488	2 926	2 779	541	30	1 589	618	147	
	Q4	17 569	3 086	893	2 063	25	98	8	14 483	11 556	2 928	2 777	543	31	1 591	612	151	
15	Q1	17 455	3 061	854	2 082	22	98	6	14 394	11 437	2 957	2 810	542	32	1 606	630	147	
	Q2	17 867	3 104	891	2 073	23	112	5	14 762	11 806	2 956	2 810	531	32	1 616	632	146	
	Q3	18 049	3 100	886	2 084	22	103	5	14 949	11 963	2 986	2 837	521	31	1 663	622	149	
	Q4	18 094	3 105	923	2 066	24	89	4	14 989	11 988	3 001	2 847	529	33	1 685	600	154	
16	Q1	18 030	3 095	899	2 073	27	92	4	14 935	11 917	3 018	2 859	513	31	1 723	592	160	

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

**24. EMPLOYMENT AND WAGES**  
**A) Labour force survey**

**24.6 Wage-earners by branch of activity, according to NACE 2009 sections**

Instituto Nacional de Estadística

Thousands

		Total	Agriculture, forestry and fishing	Industry								Construction	Services								
				Total	Mining and quarrying	Manufacturing					Elec., gas, steam, air con., water, sewerage and remed.		Total	Wholesale and retail trade, repair of motors and cycles, hotels and rest.	Transp., storage, information and communications	Financial and insurance activities	Real est., profes., technical, scientific, administrative and support service activities	Public admin. and def., Soc. Security education health and social work	Arts, house holds as employ., extra-terr. activities		
						Total	Food, beverages and tobacco	Textiles, clothing, leather, footwear, wood, paper, print and media	Refining, chem., non-metals, basic metals, rubber and plastics	Machinery, optical, IT, electronics, vehicles and various											
				1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
				A	B to E	B	C	10 to 12	13 to 18	19 to 24	25 to 33	D+E	F	G to U	G+I	H+J	K	L to N	O to Q	R to U	
10	A	15 592	439	2 373	44	2 138	411	312	493	922	191	1 232	11 549	3 230	1 216	438	1 469	3 917	1 278		
11	A	15 394	427	2 334	40	2 090	412	306	459	914	204	1 047	11 586	3 271	1 200	425	1 469	3 994	1 227		
12	A	14 573	416	2 204	31	1 960	401	285	431	844	212	813	11 141	3 103	1 163	401	1 450	3 844	1 181		
13	A	14 069	408	2 102	27	1 876	393	253	416	814	199	699	10 859	3 064	1 141	419	1 388	3 668	1 179		
14	A	14 286	429	2 125	30	1 898	425	256	419	798	196	680	11 052	3 156	1 141	421	1 410	3 727	1 198		
15	A	14 773	447	2 228	32	1 987	424	273	450	839	209	734	11 363	3 314	1 174	413	1 475	3 790	1 197		
15	Q1-Q1A	14 394	417	2 192	27	1 949	426	263	444	816	216	724	11 061	3 149	1 117	409	1 445	3 768	1 172		
16	Q1-Q1A	14 935	487	2 226	28	2 001	413	268	447	873	197	710	11 512	3 323	1 217	419	1 495	3 866	1 193		
14	Q1	13 930	498	2 052	32	1 832	402	241	409	781	188	643	10 737	2 992	1 115	432	1 336	3 714	1 148		
	Q2	14 318	431	2 105	32	1 879	420	256	411	791	194	676	11 105	3 166	1 139	419	1 424	3 752	1 206		
	Q3	14 413	363	2 165	30	1 936	441	257	427	811	200	693	11 193	3 272	1 158	418	1 430	3 682	1 233		
	Q4	14 483	423	2 179	28	1 947	437	270	430	810	204	706	11 175	3 193	1 151	415	1 451	3 759	1 206		
15	Q1	14 394	417	2 192	27	1 949	426	263	444	816	216	724	11 061	3 149	1 117	409	1 445	3 768	1 172		
	Q2	14 762	451	2 253	31	2 005	429	280	456	840	217	750	11 308	3 304	1 157	420	1 458	3 777	1 193		
	Q3	14 949	428	2 258	37	2 009	426	278	458	848	213	738	11 525	3 448	1 198	409	1 494	3 758	1 219		
	Q4	14 989	494	2 211	35	1 985	416	272	444	854	190	725	11 559	3 356	1 224	415	1 504	3 856	1 204		
16	Q1	14 935	487	2 226	28	2 001	413	268	447	873	197	710	11 512	3 323	1 217	419	1 495	3 866	1 193		

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

**24. EMPLOYMENT AND WAGES**  
**A) Labour force survey**

**24.7 Wage-earners by full-time and part-time employment, type of contract and sex**

Instituto Nacional de Estadística Thousands

		Total	Males	Females	Duration of working day		With permanent contracts					With temporary contracts				
					Full-time	Part-time	Total	Males	Females	Full-time	Part-time	Total	Males	Females	Full-time	Part-time
		=6+11 =4+5= 1=2+3=	2=7+12	3=8+13	4=9+14	5=10+15	6=7+8	7	8	9	10	11=12+13	12	13	14	15
10	A	15 592	8 313	7 280	13 461	2 132	11 735	6 352	5 383	10 524	1 211	3 858	1 961	1 897	2 937	921
11	A	15 394	8 136	7 258	13 193	2 201	11 525	6 187	5 338	10 328	1 197	3 869	1 949	1 920	2 866	1 004
12	A	14 573	7 574	6 999	12 338	2 235	11 162	5 907	5 255	9 919	1 243	3 411	1 668	1 744	2 419	993
13	A	14 069	7 274	6 795	11 677	2 392	10 814	5 659	5 155	9 464	1 350	3 256	1 615	1 640	2 213	1 042
14	A	14 286	7 411	6 875	11 836	2 450	10 857	5 668	5 189	9 458	1 399	3 429	1 743	1 686	2 377	1 052
15	A	14 773	7 708	7 065	12 272	2 502	11 059	5 777	5 282	9 641	1 419	3 714	1 931	1 783	2 631	1 083
15 Q1-Q1 A		14 394	7 487	6 907	11 877	2 517	10 997	5 730	5 267	9 541	1 457	3 397	1 757	1 639	2 337	1 060
16 Q1-Q1 A		14 935	7 798	7 137	12 409	2 526	11 195	5 857	5 338	9 782	1 413	3 740	1 941	1 799	2 627	1 113
14 Q1		13 930	7 160	6 769	11 509	2 420	10 708	5 565	5 142	9 295	1 412	3 222	1 595	1 627	2 214	1 008
Q2		14 318	7 437	6 881	11 788	2 530	10 888	5 690	5 198	9 466	1 422	3 430	1 747	1 683	2 322	1 108
Q3		14 413	7 545	6 868	12 076	2 337	10 861	5 706	5 155	9 523	1 338	3 552	1 839	1 713	2 553	999
Q4		14 483	7 501	6 982	11 970	2 514	10 972	5 711	5 261	9 549	1 423	3 511	1 790	1 721	2 421	1 091
15 Q1		14 394	7 487	6 907	11 877	2 517	10 997	5 730	5 267	9 541	1 457	3 397	1 757	1 639	2 337	1 060
Q2		14 762	7 708	7 054	12 250	2 513	11 058	5 778	5 280	9 629	1 429	3 704	1 930	1 774	2 621	1 084
Q3		14 949	7 839	7 110	12 510	2 439	11 039	5 795	5 244	9 662	1 378	3 910	2 044	1 866	2 848	1 062
Q4		14 989	7 798	7 190	12 450	2 538	11 143	5 804	5 338	9 732	1 411	3 846	1 994	1 852	2 718	1 128
16 Q1		14 935	7 798	7 137	12 409	2 526	11 195	5 857	5 338	9 782	1 413	3 740	1 941	1 799	2 627	1 113

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

**24. EMPLOYMENT AND WAGES**  
**A) Labour force survey**

**24.8 Unemployment by branch of activity (NACE 2009) and sex**

Instituto Nacional de Estadística

Thousands

		First-time job-seekers		Previously employed												Unemployed for more than one year (b)	
						Agriculture		Industry		Construction		Services					
		Of which		Of which		Of which		Of which		Of which		Of which					
		Total	Females	Total	Females	Total	Females	Total	Females	Total	Females	Total	Females	Total	Females		
1=2+4	2	3	4=6+8+10+	5=7+9+11+	6	7	8	9	10	11	12	13	14	15			
10	A	4 640	356	200	4 284	1 905	216	85	266	76	502	19	1 447	833	1 854	893	
11	A	5 013	421	233	4 592	2 074	231	90	242	66	441	19	1 519	857	2 160	1 042	
12	A	5 811	496	280	5 315	2 400	278	87	315	84	429	21	1 721	978	2 572	1 230	
13	A	6 051	542	301	5 509	2 545	274	88	281	87	337	15	1 685	946	2 933	1 409	
14	A	5 610	551	300	5 059	2 394	265	87	219	67	254	10	1 485	835	2 836	1 395	
15	A	5 056	534	285	4 522	2 212	254	80	183	58	207	6	1 382	788	2 496	1 280	
15	Q1-Q1 A	5 445	539	275	4 906	2 367	281	88	208	62	222	7	1 466	829	2 729	1 382	
16	Q1-Q1 A	4 791	432	245	4 360	2 168	259	81	185	53	207	5	1 446	815	2 262	1 214	
14	Q1	5 933	525	279	5 408	2 538	242	74	254	84	306	12	1 631	901	2 976	1 468	
	Q2	5 623	540	295	5 083	2 396	261	84	216	69	256	9	1 482	832	2 869	1 402	
	Q3	5 428	579	318	4 848	2 317	286	88	197	59	224	10	1 396	814	2 747	1 346	
	Q4	5 458	560	309	4 897	2 325	271	101	212	57	229	8	1 431	793	2 754	1 365	
15	Q1	5 445	539	275	4 906	2 367	281	88	208	62	222	7	1 466	829	2 729	1 382	
	Q2	5 149	562	302	4 588	2 258	252	74	177	59	204	5	1 373	789	2 581	1 331	
	Q3	4 851	567	301	4 284	2 091	258	78	171	53	196	6	1 313	762	2 346	1 192	
	Q4	4 780	469	262	4 311	2 130	223	80	174	57	208	4	1 378	774	2 329	1 215	
16	Q1	4 791	432	245	4 360	2 168	259	81	185	53	207	5	1 446	815	2 262	1 214	

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

**24. EMPLOYMENT AND WAGES**  
**A) Labour force survey**

**24.9 Unemployment by level of education and sex, family situation and duration of unemployment**

Instituto Nacional de Estadística

Thousands

		Total	By level of education (a)								By family status			Search time			
			Illiterate and unqualified		Primary		Secondary and vocational training		Higher		Referen- ce person	Spouse of reference person	Other member	Up to five months	6 to 11 months	1 year and over and unclassi- fiable	Have already found work
Of which		Of which		Of which		Of which											
Total	Females	Total	Females	Total	Females	Total	Females										
13 a 16= 10 a 12= 1=2+4+6+8=2		3	4	5	6	7	8	9	10	11	12	13	14	15	16		
10	A	4 640	239	91	783	292	2 746	1 239	872	483	1 747	1 155	1 738	1 517	887	1 975	262
11	A	5 013	243	101	759	285	3 004	1 362	1 007	558	1 922	1 252	1 839	1 505	827	2 415	266
12	A	5 811	235	97	842	332	3 505	1 562	1 229	689	2 272	1 461	2 078	1 579	928	3 043	261
13	A	6 051	225	99	822	328	3 660	1 662	1 344	757	2 389	1 528	2 134	1 385	870	3 534	262
14	A	5 610	207	88	662	262	3 481	1 627	1 260	716	2 230	1 415	1 965	1 215	673	3 466	257
15	A	5 056	184	76	566	232	3 170	1 514	1 137	674	2 004	1 284	1 767	1 149	569	3 076	262
15 Q1-Q1 A		5 445	187	79	616	249	3 441	1 611	1 200	705	2 162	1 395	1 888	1 208	655	3 331	251
16 Q1-Q1 A		4 791	156	70	545	220	3 033	1 491	1 057	633	1 936	1 245	1 611	1 207	594	2 764	227
14 Q1		5 933	213	92	705	267	3 681	1 699	1 335	759	2 389	1 493	2 052	1 294	745	3 658	237
Q2		5 623	203	85	673	279	3 520	1 631	1 227	696	2 247	1 420	1 956	1 114	747	3 494	269
Q3		5 428	214	92	638	254	3 336	1 575	1 239	713	2 145	1 358	1 925	1 146	603	3 360	318
Q4		5 458	200	82	631	249	3 388	1 604	1 239	698	2 141	1 387	1 930	1 305	596	3 353	204
15 Q1		5 445	187	79	616	249	3 441	1 611	1 200	705	2 162	1 395	1 888	1 208	655	3 331	251
Q2		5 149	194	80	572	243	3 240	1 560	1 143	677	2 034	1 314	1 802	1 076	629	3 186	258
Q3		4 851	187	71	541	223	3 003	1 430	1 120	668	1 905	1 198	1 748	1 102	497	2 942	310
Q4		4 780	167	73	533	215	2 996	1 457	1 083	647	1 917	1 232	1 631	1 211	493	2 845	230
16 Q1		4 791	156	70	545	220	3 033	1 491	1 057	633	1 936	1 245	1 611	1 207	594	2 764	227

The new National Classification of Education, CNED-2014, applies from 2014 Q1 onwards, entailing a break in the series.

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

**24. EMPLOYMENT AND WAGES**  
**A) Economically Active Population Survey**

**24.10 Unemployed by type of working day in the job sought and sex**

Instituto Nacional de Estadística

Thousands

		Total	Males								Females							
			Total	Full time		Part time		Whatever they find	Does not Know	Non-class-ifiable (a)	Total	Full time		Part time		Whatever they find	Does not Know	Non-class-ifiable (a)
				Full time	Would accept part time	Part time	Would accept full time					Full time	Would accept part time	Part time	Would accept full time			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17		
10	A	4 640	2 536	749	344	68	10	1 299	13	52	2 104	430	281	258	45	1 052	12	26
11	A	5 013	2 706	662	405	71	12	1 481	14	60	2 307	394	307	271	57	1 229	13	36
12	A	5 811	3 131	611	448	79	13	1 901	14	66	2 680	356	352	286	63	1 574	11	38
13	A	6 051	3 206	514	460	79	12	2 061	12	68	2 846	326	348	288	58	1 772	13	40
14	A	5 610	2 917	477	408	80	12	1 866	11	61	2 694	304	318	280	64	1 674	14	40
15	A	5 056	2 559	421	383	77	12	1 607	10	49	2 497	283	320	261	55	1 538	13	27
15	Q1-Q1 A	5 445	2 802	461	434	87	13	1 734	13	61	2 642	275	368	262	54	1 634	15	34
16	Q1-Q1 A	4 791	2 378	436	339	68	9	1 472	8	46	2 414	289	333	261	54	1 439	11	27
14	Q1	5 933	3 117	515	457	94	18	1 941	11	80	2 817	301	344	286	66	1 755	11	54
	Q2	5 623	2 932	517	387	69	11	1 879	13	56	2 691	298	315	263	67	1 692	14	43
	Q3	5 428	2 794	442	359	75	9	1 839	15	54	2 634	316	288	279	64	1 634	17	36
	Q4	5 458	2 824	432	431	82	11	1 806	7	55	2 634	300	327	293	60	1 615	14	26
15	Q1	5 445	2 802	461	434	87	13	1 734	13	61	2 642	275	368	262	54	1 634	15	34
	Q2	5 149	2 589	398	387	70	8	1 663	7	56	2 561	284	340	251	59	1 589	14	24
	Q3	4 851	2 459	418	356	78	15	1 546	8	37	2 392	278	275	269	57	1 480	10	24
	Q4	4 780	2 388	407	355	73	13	1 484	13	43	2 392	295	297	261	51	1 449	12	27
16	Q1	4 791	2 378	436	339	68	9	1 472	8	46	2 414	289	333	261	54	1 439	11	27

a. Only the unemployed that are looking for (or have found) a job as wage-earners are classified by type of working day; accordingly, the "Non-classifiable" category is for the unemployed excluded from the foregoing status.



**24. EMPLOYMENT AND WAGES**  
**A) Labour force survey**

**24.11 Participation rate by age group and sex**

Instituto Nacional de Estadística																		Percentages	
		Both sexes						Males						Females					
		Total	Under 25			25 - 54	55 and over	Total	Under 25			25 - 54	55 and over	Total	Under 25			25 - 54	55 and over
			Total	16 - 19	20 - 24				Total	16 - 19	20 - 24				Total	16 - 19	20 - 24		
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
10	A	60.3	46.9	21.5	64.7	85.7	21.4	68.1	49.6	24.5	67.4	92.4	28.8	52.7	44.1	18.3	61.8	78.8	15.3
11	A	60.3	45.0	19.3	63.2	86.2	22.0	67.6	46.6	21.4	64.9	92.5	28.6	53.4	43.2	17.1	61.4	79.7	16.5
12	A	60.4	43.0	17.4	61.2	86.9	22.5	67.1	44.5	19.0	63.1	92.6	28.7	54.0	41.3	15.8	59.3	81.1	17.4
13	A	60.0	41.7	16.6	59.8	87.2	22.6	66.4	43.7	18.6	62.1	92.4	28.4	53.9	39.6	14.5	57.3	81.8	17.7
14	A	59.6	39.6	14.8	57.8	87.3	23.0	65.8	41.5	16.2	60.3	92.6	28.7	53.7	37.6	13.3	55.2	82.0	18.3
15	A	59.5	38.8	14.9	56.7	87.4	24.1	65.7	40.6	16.6	58.9	92.6	29.7	53.7	36.8	13.0	54.5	82.0	19.4
15	Q1-Q1 A	59.5	37.9	14.1	55.6	87.4	23.6	65.7	40.0	15.7	58.4	92.6	29.3	53.6	35.7	12.6	52.7	82.1	18.9
16	Q1-Q1 A	59.3	36.1	12.9	53.8	87.4	24.9	65.3	38.3	14.7	56.6	92.5	30.2	53.6	33.8	11.0	51.0	82.3	20.4
14	Q1	59.5	39.2	14.1	57.4	87.2	22.6	65.5	41.1	15.8	59.7	92.1	28.0	53.8	37.2	12.4	55.1	82.1	18.1
	Q2	59.6	39.1	14.2	57.3	87.4	22.9	65.9	41.3	16.2	59.9	92.7	28.5	53.7	36.9	12.2	54.7	82.2	18.3
	Q3	59.5	41.1	16.1	59.4	87.0	23.1	66.0	43.3	17.3	62.7	92.5	28.9	53.4	38.8	14.9	56.1	81.3	18.2
	Q4	59.8	39.0	14.6	57.1	87.7	23.5	66.0	40.4	15.4	59.1	92.9	29.2	53.9	37.6	13.7	55.1	82.4	18.7
15	Q1	59.5	37.9	14.1	55.6	87.4	23.6	65.7	40.0	15.7	58.4	92.6	29.3	53.6	35.7	12.6	52.7	82.1	18.9
	Q2	59.8	38.9	14.9	56.8	87.8	24.0	65.8	40.3	16.6	58.2	92.9	29.6	54.0	37.4	13.1	55.4	82.6	19.2
	Q3	59.5	41.1	16.9	59.3	86.9	24.2	65.9	42.8	19.1	61.0	92.6	29.7	53.4	39.3	14.7	57.6	81.1	19.5
	Q4	59.4	37.2	13.6	55.2	87.3	24.8	65.4	39.3	15.2	57.9	92.3	30.1	53.8	35.0	11.9	52.3	82.3	20.2
16	Q1	59.3	36.1	12.9	53.8	87.4	24.9	65.3	38.3	14.7	56.6	92.5	30.2	53.6	33.8	11.0	51.0	82.3	20.4

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

**24. EMPLOYMENT AND WAGES**  
**A) Labour force survey**

**24.12 Unemployment rate by age group and sex**

Instituto Nacional de Estadística																		Percentages				
		Both sexes						Males						Females								
		Total	Under 25			25 - 54	55 and over	Total	Under 25			25 - 54	55 and over	Total	Under 25			25 - 54	55 and over			
			Total	16 - 19	20 - 24				Total	16 - 19	20 - 24				Total	16 - 19	20 - 24			Total	16 - 19	20 - 24
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18			
10	A	19.9	41.5	61.3	36.9	18.4	13.5	19.6	43.1	60.2	38.7	17.9	13.8	20.2	39.6	62.9	34.9	18.9	13.1			
11	A	21.4	46.2	64.3	42.3	19.9	14.4	21.0	48.2	64.7	44.3	19.4	14.7	21.8	44.0	64.0	40.2	20.5	14.0			
12	A	24.8	52.9	72.6	48.9	23.3	17.2	24.6	54.2	72.1	50.2	23.0	17.3	25.0	51.5	73.3	47.4	23.6	17.1			
13	A	26.1	55.5	74.1	51.8	24.5	19.4	25.6	56.2	72.4	52.7	23.8	19.6	26.7	54.6	76.4	50.7	25.2	19.1			
14	A	24.4	53.2	68.6	50.3	22.8	19.3	23.6	53.4	65.8	51.0	21.7	19.7	25.4	52.9	72.2	49.6	24.1	18.8			
15	A	22.1	48.4	67.4	44.6	20.6	17.9	20.8	48.7	64.9	45.2	18.9	17.8	23.6	48.0	70.9	44.0	22.4	18.0			
15	Q1-Q1 A	23.8	51.4	70.5	47.7	22.4	18.4	22.7	52.6	68.9	49.3	21.0	18.8	25.0	50.0	72.5	46.0	24.1	17.9			
16	Q1-Q1 A	21.0	46.5	64.1	43.3	19.7	17.3	19.5	45.7	66.2	41.5	17.8	17.1	22.8	47.5	61.2	45.2	21.8	17.4			
14	Q1	25.9	55.5	70.2	52.9	24.4	19.8	25.4	56.0	68.3	53.7	23.6	20.3	26.6	54.9	72.7	52.0	25.3	19.1			
	Q2	24.5	53.1	70.4	50.0	22.8	19.6	23.7	53.8	68.7	50.8	21.9	19.4	25.4	52.4	72.8	49.1	23.9	19.9			
	Q3	23.7	52.4	66.7	49.5	21.9	18.8	22.5	52.3	62.9	50.2	20.4	19.0	25.0	52.5	71.4	48.8	23.6	18.5			
	Q4	23.7	51.8	67.3	48.9	22.1	19.1	22.8	51.6	63.3	49.3	20.9	19.9	24.7	52.1	72.0	48.4	23.5	17.9			
15	Q1	23.8	51.4	70.5	47.7	22.4	18.4	22.7	52.6	68.9	49.3	21.0	18.8	25.0	50.0	72.5	46.0	24.1	17.9			
	Q2	22.4	49.2	69.4	45.3	20.9	17.9	21.0	50.0	66.5	46.5	19.1	17.7	24.0	48.3	73.2	43.9	22.9	18.1			
	Q3	21.2	46.6	63.7	42.9	19.5	17.8	19.9	46.7	61.5	43.1	18.0	17.2	22.7	46.5	66.8	42.7	21.2	18.5			
	Q4	20.9	46.2	66.1	42.5	19.4	17.6	19.5	45.4	62.5	41.9	17.7	17.6	22.5	47.2	71.0	43.2	21.4	17.7			
16	Q1	21.0	46.5	64.1	43.3	19.7	17.3	19.5	45.7	66.2	41.5	17.8	17.1	22.8	47.5	61.2	45.2	21.8	17.4			

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

**24. EMPLOYMENT AND WAGES**  
**A) Labour force survey**

**24.13 Unemployment rate by region**

		Instituto Nacional de Estadística																	Percentages	
		Total	Andalucía	Aragón	Asturias	Baleares	Canarias	Cantabria	Castilla-La Mancha	Castilla-León	Cataluña	Comunidad Valenciana	Extremadura	Galicia	Madrid	Murcia	Navarra	País Vasco	La Rioja	Ceuta and Melilla
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
<b>10</b>	A	19.9	27.8	15.0	15.9	20.2	28.6	13.7	21.2	15.8	17.7	22.9	23.0	15.3	15.8	22.9	11.9	10.7	14.1	23.3
<b>11</b>	A	21.4	30.1	17.1	17.8	21.9	29.3	15.3	23.1	16.9	19.2	24.0	25.1	17.3	16.3	25.0	13.0	12.3	17.2	25.1
<b>12</b>	A	24.8	34.4	18.7	21.8	23.3	32.6	17.8	28.6	19.8	22.5	27.2	33.1	20.5	18.5	27.6	16.2	15.6	20.6	32.2
<b>13</b>	A	26.1	36.2	21.4	24.1	22.3	33.7	20.4	30.0	21.7	23.1	28.1	33.9	22.0	19.8	29.0	17.9	16.6	20.0	33.7
<b>14</b>	A	24.4	34.8	20.2	21.1	20.1	32.4	19.4	29.0	20.8	20.3	25.8	29.8	21.7	18.7	26.6	15.7	16.3	18.2	30.2
<b>15</b>	A	22.1	31.5	16.3	19.1	17.4	29.1	17.6	26.3	18.3	18.6	22.8	29.1	19.3	17.1	24.6	13.8	14.8	15.4	30.7
<b>15 Q1-Q1 A</b>		23.8	33.6	18.6	19.0	22.3	30.8	18.5	28.7	20.4	20.1	24.3	30.2	21.8	17.8	26.7	15.7	16.4	17.6	33.5
<b>16 Q1-Q1 A</b>		21.0	29.7	15.3	19.5	18.4	26.0	18.9	25.5	18.3	17.4	21.8	29.1	18.2	16.8	22.1	14.3	12.8	14.4	28.3
<b>14 Q1</b>		25.9	34.9	22.9	22.8	26.7	32.6	21.0	30.3	22.2	22.1	28.0	32.1	23.2	20.4	27.7	17.1	17.4	19.6	28.0
<b>Q2</b>		24.5	34.7	20.8	21.0	19.0	32.7	19.3	28.7	21.2	20.2	26.2	29.4	22.3	19.0	25.1	15.9	16.1	17.7	30.4
<b>Q3</b>		23.7	35.2	18.4	20.0	15.9	33.4	19.0	28.5	19.4	19.1	25.5	27.6	20.3	17.5	26.3	14.9	15.2	18.2	31.3
<b>Q4</b>		23.7	34.2	18.7	20.8	18.9	31.1	18.4	28.5	20.3	19.9	23.5	30.0	20.9	18.0	27.3	14.9	16.6	17.2	31.0
<b>15 Q1</b>		23.8	33.6	18.6	19.0	22.3	30.8	18.5	28.7	20.4	20.1	24.3	30.2	21.8	17.8	26.7	15.7	16.4	17.6	33.5
<b>Q2</b>		22.4	31.0	17.0	20.2	16.5	30.3	18.2	27.0	18.5	19.1	23.0	29.6	20.0	17.7	24.8	12.6	16.0	16.4	30.3
<b>Q3</b>		21.2	31.7	15.0	17.0	13.9	28.6	16.2	24.7	16.6	17.5	22.4	28.5	17.7	16.3	23.5	13.6	13.8	13.6	31.1
<b>Q4</b>		20.9	29.8	14.6	20.3	17.0	26.8	17.7	25.0	17.6	17.7	21.5	28.1	17.7	16.5	23.5	13.5	12.9	14.0	27.8
<b>16 Q1</b>		21.0	29.7	15.3	19.5	18.4	26.0	18.9	25.5	18.3	17.4	21.8	29.1	18.2	16.8	22.1	14.3	12.8	14.4	28.3

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

**24. EMPLOYMENT AND WAGES**  
**B) Labour situation survey**

**24.14 Employees and working hours by branch of activity (a)**

Ministerio de Empleo y Seguridad Social										Thousands persons, number of hours and percentages									
		Total					Industry					Construction				Services (excl. gen. gov.)			
		Number of employees (000s)	Of which With remuneration equal to NMW	Actual average working hours during quarter per employee	Forecast percentage change in employee numbers		Number of employees (000s)	Actual average working hours during quarter per employee	Forecast percentage change in employee numbers		Number of employees (000s)	Actual average working hours during quarter per employee	Forecast percentage change in employee numbers		Number of employees (000s)	Actual average working hours during quarter per employee	Forecast percentage change in employee numbers		
					For following quarter	For same quarter following year			For following quarter	For same quarter following year			For following quarter	For same quarter following year			For following quarter	For same quarter following year	
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
06	M	12 991	125	407	1.1	2.0	2 413	420	0.7	1.0	1 962	436	1.5	2.9	8 615	397	1.2	2.1	
07	M	13 607	100	405	1.0	1.9	2 486	418	1.1	1.2	1 988	435	0.8	1.9	9 134	395	1.1	2.1	
08	M	13 212	111	403	-0.6	-0.3	2 388	417	-1.3	-1.3	1 658	433	-2.8	-3.5	9 166	394	-0.1	0.6	
09	M	12 193	104	396	-0.6	-0.4	2 109	410	-1.3	-1.5	1 258	430	-3.7	-3.7	8 825	388	-0.0	0.3	
10	M	11 899	115	395	-0.3	0.0	2 021	413	-0.7	-0.6	1 085	428	-2.0	-3.2	8 793	387	0.1	0.6	
11	M	11 663	137	393	-0.4	-0.7	1 963	413	-1.1	-0.8	924	426	-3.0	-4.2	8 776	385	0.4	-0.4	
11	Q1-Q4 M	11 663	137	393	-0.4	-0.7	1 963	413	-1.1	-0.8	924	426	-3.0	-4.2	8 776	385	0.4	-0.4	
12	Q1-Q4 M	11 214	126	391	-0.9	-1.2	1 857	409	-1.2	-1.6	729	420	-4.4	-5.7	8 628	385	-0.5	-0.7	
10	Q1	11 861	101	411	0.2	0.5	2 023	433	-0.7	-0.5	1 109	444	-1.3	-1.1	8 729	401	0.7	0.9	
	Q2	11 970	100	414	0.1	-0.4	2 037	435	-0.5	-0.9	1 140	450	-2.3	-3.5	8 793	405	0.5	0.1	
	Q3	11 944	124	353	-0.7	-	2 032	361	-0.7	-0.4	1 094	388	-3.0	-4.0	8 819	346	-0.5	0.6	
	Q4	11 821	137	402	-0.6	0.1	1 993	422	-0.9	-0.6	998	431	-1.2	-4.1	8 830	394	-0.5	0.7	
11	Q1	11 743	132	410	0.4	0.2	1 983	435	-0.2	0.7	1 002	442	-1.8	-3.5	8 759	401	0.5	0.5	
	Q2	11 747	142	411	-0.3	-1.0	1 986	433	-0.8	-0.7	972	447	-2.9	-5.0	8 789	402	0.1	-0.6	
	Q3	11 660	134	351	-0.5	-1.1	1 968	365	-1.6	-1.6	911	383	-3.4	-4.0	8 781	345	0.1	-0.7	
	Q4	11 502	142	400	-1.2	-1.0	1 915	420	-1.6	-1.7	812	431	-3.7	-4.2	8 776	393	0.9	-0.6	
12	Q1	11 346	135	408	-0.8	-0.8	1 885	432	-1.5	-1.2	790	443	-4.2	-5.7	8 672	400	-0.3	-0.3	
	Q2	11 364	118	409	-0.5	-1.3	1 886	431	-0.8	-1.9	766	440	-3.8	-5.3	8 712	402	-0.1	-0.9	
	Q3	11 229	125	347	-1.0	-1.4	1 865	359	-1.2	-1.9	715	373	-4.3	-5.2	8 650	342	-0.7	-1.0	
	Q4	10 916	...	400	-1.2	-1.1	1 792	416	-1.3	-1.3	645	425	-5.1	-6.7	8 479	394	-0.8	-0.6	

a. From January 2009 the data are based on NACE Rev.2. Previous years' data have been back-calculated using the two-digit economic activity code in the Social Security Contribution Accounts File dated 31 January 2009.

**24. EMPLOYMENT AND WAGES**  
**C) Registered labour market statistics**

**24.15 Job-seekers and unemployment by branch of activity (a)**

Servicio Público de Empleo Estatal (SEPE)

Thousands

		Demand for employment (job-seekers) (b)	Unemployed job-seekers (c)										Employed job-seekers (c)	Whith limited availability job-seekers (c)
			Total	Registered unemployment (a)								Other unemployed (c)		
				Total	First time job-seekrs (d)	Previously employed (d)								
						Total	Agricul- ture	Industries other than agriculture						
								Total	Industry	Construction	Services			
		1=2+12+13	2=3+11	3=4+5	4	5=6+7	6	7=8+9+10	8	9	10	11	12	13
12	A	6 284	5 073	4 720	390	4 330	169	4 161	533	779	2 849	352	960	251
13	A	6 348	5 156	4 845	377	4 468	202	4 267	530	704	3 033	311	939	253
14	A	5 972	4 885	4 576	383	4 193	217	3 976	474	582	2 920	309	865	222
15	A	5 592	4 544	4 232	366	3 866	205	3 661	411	478	2 773	311	838	210
15 J-M	A	5 754	4 722	4 408	377	4 030	217	3 813	436	511	2 866	315	812	219
16 J-M	A	5 340	4 352	4 060	347	3 713	202	3 511	382	433	2 696	292	789	199
15 May		5 506	4 523	4 215	378	3 837	195	3 642	415	479	2 748	308	769	214
Jun		5 510	4 454	4 120	364	3 757	202	3 554	401	468	2 686	334	842	213
Jul		5 478	4 373	4 046	358	3 688	200	3 488	389	457	2 641	326	896	209
Aug		5 482	4 385	4 068	352	3 715	194	3 521	395	462	2 664	317	898	199
Sep		5 452	4 401	4 094	362	3 732	182	3 551	391	452	2 708	307	853	198
Oct		5 503	4 481	4 176	362	3 814	203	3 611	394	448	2 769	304	821	201
Nov		5 506	4 446	4 149	359	3 790	196	3 594	389	438	2 767	297	856	204
Dec		5 401	4 371	4 094	347	3 747	194	3 553	394	453	2 706	278	833	197
16 Jan		5 447	4 442	4 151	338	3 812	198	3 614	393	448	2 773	291	808	196
Feb		5 466	4 451	4 153	347	3 806	212	3 594	389	442	2 763	298	815	200
Mar		5 381	4 391	4 095	351	3 744	211	3 534	386	439	2 709	296	791	200
Apr		5 270	4 301	4 011	352	3 659	200	3 459	376	425	2 658	290	767	202
May		5 135	4 175	3 891	347	3 544	188	3 356	367	410	2 580	284	764	195

a. On 3 May 2005, the new SISPE management model came into operation. This has involved a change in the way registered unemployment is obtained (basically, those groups that should be excluded from outstanding demand are calculated in another way owing to an improvement in the data cross-checking processes). The inclusion of the new registered unemployment data entails a break in the series in January 1996.

b. Homogeneous time series published by the SEPE begin in January 1996.

c. Homogeneous time series published by the SEPE begin in February 2001.

d. To December 2008, NACE 1993; from January 2009, NACE 2009.

**24. EMPLOYMENT AND WAGES**  
**C) Registered labour market statistics**

**24.16 Vacancies and job-seekers, and placements (a)**

Servicio Público de Empleo Estatal (SEPE)

Thousands

	Vacancies (b)				Job-seekers (c)		Placements		
	New	De-registered			Newly and re-registered	De-registered	Total	No vacancy previously registered (d)	Vacancy previously registered (d)
		Total	Filled	Other					
	1	2=3+4	3	4	5	6	7=8+9	8	9
12	339	317	271	47	8 943	8 973	14 022	13 751	271
13	403	358	316	41	8 755	9 292	15 087	14 771	316
14	469	425	377	48	8 930	9 590	17 079	16 702	377
15	581	550	420	130	9 001	9 705	18 654	18 236	418
15 J-M	241	230	207	23	3 593	3 979	7 091	6 884	207
16 J-M	233	359	175	184	3 525	3 852	7 648	7 474	175
15 May	45	43	39	4	672	846	1 609	1 570	39
Jun	43	38	35	3	825	848	1 727	1 692	35
Jul	53	36	32	4	793	869	1 784	1 752	32
Aug	88	26	22	3	629	663	1 277	1 254	22
Sep	40	111	27	84	877	932	1 885	1 859	27
Oct	43	34	31	4	884	863	1 806	1 775	31
Nov	41	39	36	3	757	783	1 599	1 563	36
Dec	32	35	30	5	643	768	1 484	1 456	28
16 Jan	33	110	27	83	777	748	1 424	1 398	27
Feb	48	107	29	78	710	701	1 380	1 351	29
Mar	46	36	33	3	683	778	1 524	1 491	33
Apr	52	56	40	16	666	787	1 555	1 515	40
May	54	49	46	4	689	839	1 765	1 719	46

a. On 3 May 2005, the new SISPE management model came into operation. This has involved changes and breaks in the series in this table.

b. There was a break in new vacancies and in de-registered vacancies in 1994 (Royal Decree Law 18/1993). Since May 2005, these items relate to jobs offered by employers. The outstanding vacancies cannot be determined. The number of jobs de-registered may exceed the number initially offered.

c. There is a break in May 2005. Only the movements actually registered are compiled. Simultaneous registration and de-registration does not take place for each new contract.

d. The entry into operation of the new SISPE management model entailed a change in the classification of placements. The new classification is not homogeneous with the previous one, and this brought about a break in the series from May 2005. Previously placements were classified as "Without intermediation on SEPE" (up to 1993) and "With intermediation of SEPE" (since 1994).

**24. EMPLOYMENT AND WAGES**  
**C) Registered labour market statistics**

**24.17 Employment contracts**

*Servicio Público de Empleo Estatal (SEPE)*

*Thousands*

		Total	By type of contract												By working hours		
			Permanent				Fixed-term								Full-time	Part-time	
			Total	Ordinary	Employment promoting	Converted	Total	Task or service	Casual owing to production requirements	Sub-stitution	Apprenticeship	Train-ing	Disabled and special retirement (b)	Other			
1		2 (a)	3	4	5	6 (a)	7	8	9	10	11	12	13	14	15 (c)		
11	A	1 203	93	45	9	38	1 110	467	491	132	4	5	5	6	832	371	
12	A	1 187	119	86	1	33	1 067	459	471	117	3	5	6	5	771	415	
13	A	1 233	95	61	-	33	1 138	494	507	112	4	9	4	8	795	437	
14	A	1 394	113	78	-	35	1 281	557	574	121	5	12	5	8	900	494	
15	A	1 548	126	86	-	40	1 422	611	644	132	7	15	5	9	997	551	
15	J-M	A	1 410	127	87	-	39	1 283	558	574	119	6	13	5	8	921	489
16	J-M	A	1 515	141	95	-	47	1 373	573	652	124	7	3	6	9	982	532
15	Apr		1 440	123	85	-	38	1 317	569	602	114	5	14	5	8	927	513
	May		1 573	125	86	-	39	1 449	620	675	119	6	14	5	10	1 014	559
	Jun		1 726	127	86	-	41	1 599	658	764	134	9	18	5	11	1 089	637
	Jul		1 796	124	81	-	42	1 672	665	794	168	10	18	5	10	1 116	679
	Aug		1 248	80	53	-	28	1 168	468	546	127	4	10	4	9	808	440
	Sep		1 796	153	109	-	44	1 643	759	692	146	10	15	7	13	1 135	661
	Oct		1 761	152	106	-	46	1 609	720	705	144	9	17	6	9	1 088	673
	Nov		1 605	133	90	-	43	1 472	655	649	132	7	16	5	8	1 057	548
	Dec		1 595	108	69	-	39	1 487	617	703	135	6	15	5	7	1 068	527
16	Jan		1 397	126	85	-	40	1 271	548	575	121	7	5	5	9	958	439
	Feb		1 377	139	94	-	45	1 238	517	576	123	8	1	6	8	898	480
	Mar		1 509	151	99	-	51	1 358	555	657	122	7	2	6	9	962	547
	Apr		1 542	146	98	-	48	1 396	587	660	127	7	3	6	7	982	560
	May		1 748	146	97	-	49	1 603	659	789	128	7	4	5	9	1 114	635

a. Before January 2002 the total does not coincide with the sum of the components shown here as it also includes part-time contracts, which from January 2002 are no longer a type of contract.

b. From January 2002, stand-in and partial retirement contracts are included in addition to contracts to replace workers retiring at 64.

c. Until December 1998 corresponds to the part-time contract type. From January 1999 corresponds to part-time working hours.

**24. EMPLOYMENT AND WAGES**  
**C) Registered labour market statistics**

**24.18 Unemployment benefit recipients**

*Instituto de Empleo, Servicio Público de Empleo Estatal (SEPE) y Ministerio de Empleo y Seguridad Social*

*Thousands and percentages*

		Total	Contributory benefits				Non-contributory benefits					Insertion scheme income	Unemployment benefit system. Gross coverage ratio	
			Total	Total unemployment		Part-time unemployment	Total	Unemployment assistance benefit	Casual agric. workers receiving benefits					
				Of which	Total				Total	Number of days worked in the month				
										Lump-sum	Up to seven			More than seven
1	2	3	4	5	6	7	8	9	10	11	12			
10	A	3 043	1 472	1 469	94	3	1 445	1 291	154	130	24	126	78.43	
11	A	2 846	1 328	1 320	87	8	1 331	1 184	147	124	23	186	70.70	
12	A	2 942	1 382	1 364	82	17	1 327	1 187	140	120	20	234	65.85	
13	A	2 865	1 311	1 289	85	22	1 314	1 181	133	115	19	240	62.26	
14	A	2 543	1 060	1 045	90	15	1 221	1 093	128	109	19	262	58.83	
15	A	2 190	838	830	85	8	1 103	980	122	106	17	249	55.77	
15 J-A	A	2 313	886	877	88	9	1 166	1 046	120	103	17	261	55.61	
16 J-A	A	2 072	779	773	...	6	1 062	947	116	...	...	231	54.15	
15 Mar		2 284	853	844	88	9	1 167	1 048	119	102	17	264	55.35	
Apr		2 189	804	795	88	9	1 124	1 005	119	101	18	261	54.87	
May		2 105	757	749	87	9	1 090	970	119	100	19	258	54.46	
Jun		2 107	783	775	86	8	1 070	949	121	105	16	254	55.72	
Jul		2 172	873	865	85	8	1 051	927	124	113	11	248	58.46	
Aug		2 215	914	907	83	7	1 058	931	126	116	10	243	58.93	
Sep		2 071	771	764	83	7	1 060	934	127	111	16	239	54.49	
Oct		2 114	785	777	82	7	1 090	964	126	110	16	240	54.36	
Nov		2 137	812	805	81	7	1 089	965	124	106	19	235	55.25	
Dec		2 109	819	812	79	7	1 057	936	120	95	26	234	55.19	
16 Jan		2 167	847	841	77	6	1 088	970	118	96	22	231	55.74	
Feb		2 124	808	802	76	6	1 084	968	116	99	17	232	54.76	
Mar		2 030	746	741	...	5	1 053	939	115	...	...	231	53.26	
Apr		1 969	715	710	...	5	1 023	909	114	...	...	230	52.85	

## 24. EMPLOYMENT AND WAGES

### D) Social Security System: registered workers and pensions paid

## 24.19 Registrations, deregistrations and total registered workers by regime

Ministerio de Trabajo e Inmigración (MTIN)

Thousands

		Registrations: total regimes	De-regis- trations total regimes	Net regis- trations	Total registered workers by regime													
					Total	General and special coal mining regime								Special Agricultural	Special Maritime	Special Domestic workers	Special self- employed	
						Of wich:			Special coal mining	Of which,by branch of activity (b)								
						General	Special Agricultural System (a)	Special Domestic System (a)		Agriculture	Indus- try	Construc- tion	Servic- es					
																		(a)
1	2	3	4=1-3	5= =6+9+ (14to17)	6	7	8	9	10	11	12	13	14	15	16	17		
12	A	1 711	29	1 654	57	16 739	13 531	812	254	5	51	1 867	746	9 655	...	62	96	3 046
13	A	1 635	34	1 630	5	16 228	13 134	748	422	4	50	1 784	634	9 481	...	61	...	3 028
14	A	1 820	45	1 775	45	16 492	13 330	749	427	4	54	1 786	622	9 682	...	61	...	3 097
15	A	2 003	52	1 950	52	17 017	13 796	752	429	4	57	1 828	661	10 061	...	61	...	3 156
15 J-M	A	1 833	41	1 698	135	16 870	13 667	759	430	4	55	1 807	656	9 952	...	60	...	3 139
16 J-M	A	...	...	...	...	17 330	...	...	...	...	...	...	...	...	...	...	...	...
15 May		2 135	56	2 088	48	17 248	14 008	789	433	4	59	1 831	677	10 210	...	62	...	3 175
Jun		2 230	83	2 394	-164	17 075	13 827	733	431	4	60	1 844	676	10 074	...	63	...	3 182
Jul		2 183	96	2 031	151	17 128	13 887	708	427	4	61	1 849	671	10 163	...	65	...	3 172
Aug		1 675	47	1 951	-276	16 983	13 754	708	424	4	60	1 834	658	10 061	...	64	...	3 161
Sep		2 555	58	2 361	195	17 073	13 843	755	424	4	63	1 844	667	10 081	...	63	...	3 164
Oct		2 261	53	2 148	112	17 209	13 976	747	428	4	57	1 851	672	10 212	...	61	...	3 169
Nov		1 993	45	1 816	177	17 209	13 979	784	429	4	56	1 858	682	10 163	...	59	...	3 167
Dec		1 967	43	2 215	-249	17 181	13 955	795	429	4	52	1 826	631	10 215	...	56	...	3 166
16 Jan		1 907	32	1 875	32	17 112	13 900	780	428	4	54	1 849	659	10 124	...	60	...	3 149
Feb		1 737	37	1 622	115	17 137	13 916	754	429	3	54	1 851	667	10 152	...	61	...	3 156
Mar		1 922	42	1 779	143	17 264	14 026	757	430	3	55	1 849	669	10 257	...	63	...	3 172
Apr		...	...	...	...	17 537	14 281	778	432	3	56	1 873	683	10 451	...	64	...	3 189
May		...	...	...	...	17 599	...	...	...	...	...	...	...	...	...	...	...	...

a. As from 1 January 2012, in accordance with the provisions of Law 28/2011 and Royal Decree 1620/2011, the special regimes for Agriculture and Domestic Employees are incorporated into the General Regime and are known as the Special Agricultural System and the Special Domestic Employee System, respectively. Regarding the latter issue, a six-month transitional period applies, running from 1 January to 30 June 2012.

b. From January 2009 the data are based on NACE Rev.2. Previous years' data have been back-calculated using the two-digit economic activity code in the Social Security Contribution Accounts File dated 31 January 2009.

## 24. EMPLOYMENT AND WAGES

### D) Social Security System: registered workers and pensions paid

## 24.20 Current pensions

Ministerio de Empleo y Seguridad Social

Thousands of pensions (first day of the month)

		Total	New	Terminated	By type of pension					By Social Security regime								Memorandum item: non contributory pensions	
					Retire- ment	Perma- nent disa- bility	Widow- hood	Orphan- hood	Fa- mily	Gene- ral	Coal mining	Agricul- tural em- ploy- ees (b)	Self- em- ployed (a)	Domes- tic workers (b)	Mari- time workers	Work- place accidents and occupa- tional diseases	Compulso- ry old-age and invalidity insurance (SOVI)	Assistance pensions and LISMI (c)	Retirement and invalidity Law 26/1990
					4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
		=9a16 1=4a8	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
11	A	8 805	44	34	5 246	938	2 309	273	38	5 255	68	637	1 860	181	131	251	422	32	449
12	A	8 920	46	35	5 330	943	2 323	285	38	6 010	68	...	1 872	178	131	251	412	26	446
13	A	9 066	46	34	5 451	935	2 336	305	38	6 254	67	...	1 894	72	131	249	399	22	446
14	A	9 201	45	34	5 559	929	2 348	326	38	6 454	67	...	1 918	...	131	248	383	17	450
15	A	9 305	45	39	5 642	932	2 353	339	39	6 567	67	...	1 929	...	130	246	366	15	453
15 J-M	A	9 276	50	46	5 619	929	2 351	338	39	6 534	67	...	1 927	...	130	247	371	16	453
16 J-M	A	9 370	...	...	5 701	935	2 355	340	39	6 641	66	...	1 935	...	129	245	354	...	...
15 Apr		9 279	47	37	5 621	930	2 351	339	39	6 541	67	...	1 926	...	130	247	369	15	453
May		9 279	45	35	5 622	930	2 350	338	39	6 545	67	...	1 926	...	130	246	365	15	453
Jun		9 293	45	33	5 632	931	2 352	339	39	6 558	67	...	1 927	...	130	246	365	15	452
Jul		9 308	39	39	5 642	933	2 354	340	39	6 572	67	...	1 929	...	130	246	365	15	452
Aug		9 308	47	33	5 645	933	2 351	340	39	6 575	66	...	1 928	...	130	246	363	15	452
Sep		9 322	46	34	5 655	934	2 353	340	39	6 588	67	...	1 930	...	130	246	362	14	452
Oct		9 335	47	33	5 667	934	2 356	340	39	6 601	66	...	1 932	...	130	246	361	14	453
Nov		9 349	45	34	5 678	935	2 358	339	39	6 614	66	...	1 934	...	130	245	360	14	454
Dec		9 361	24	31	5 687	937	2 359	339	39	6 625	66	...	1 936	...	130	245	359	14	454
16 Jan		9 354	58	51	5 687	935	2 355	338	39	6 622	66	...	1 934	...	130	245	358	14	454
Feb		9 361	50	39	5 694	933	2 355	339	39	6 631	66	...	1 934	...	129	245	355	14	454
Mar		9 372	48	42	5 702	934	2 356	340	39	6 642	66	...	1 935	...	129	245	354	13	455
Apr		9 378	52	36	5 707	935	2 356	341	39	6 651	66	...	1 935	...	129	245	352	...	455
May		9 384	...	...	5 713	936	2 355	340	40	6 660	66	...	1 936	...	129	244	349	...	...

a. From 1 January 2008, pensioners under the Special Agricultural Regime - Self-Employed will join the Special Regime for the Self-Employed (Law 18/2007 of 4 July 2007).

b. From January 2012, pensioners under the Special Agricultural Regime - Employees and under the Special Domestic Workers are integrated into the General Regime, under Special Systems, pursuant to Law 28/2011 of 22 September and the Law 27/2011 of 1 August, respectively.

c. Including the beneficiaries of assistance pensions and those availing themselves of the minimum income guarantee payment under the Law for the Social Integration of the Disabled (LISIM). Assistance pension data for the Basque Country unavailable since January 2014. Guaranteed minimum income support data unavailable for the Basque Country and Navarre.

## 24. EMPLOYMENT AND WAGES

### D) Social Security System: registered workers and pensions paid

## 24.21 Average current pensions

Instituto Nacional de la Seguridad Social (INSS) and Instituto de Mayores y Servicios Sociales (IMSERSO)

Euro/month

		Total	New	Terminated	By type of pension					By Social Security regime										Memorandum item: non contributory pensions	
					Retirement	Permanent disability	Widowhood	Orphanhood	Family	General	Coal mining	Agricultural employees (b)	Self-employed (a)	Domestic workers (b)	Maritime workers	Workplace accidents and occupational diseases	Compulsory old-age and invalidity insurance (SOVI)				
=9a16 1=4a8	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18				
11	A	805	969	752	915	869	586	359	472	955	1 396	529	565	485	868	912	366	150	348		
12	A	830	1 011	793	946	887	602	367	486	935	1 435	...	583	495	889	934	375	150	358		
13	A	856	1 042	827	979	908	618	371	501	956	1 474	...	603	210	912	956	382	150	361		
14	A	871	1 042	834	1 000	916	624	369	508	966	1 503	...	611	...	922	968	382	150	366		
15	A	887	1 051	807	1 021	923	631	370	517	982	1 535	...	620	...	932	981	382	150	367		
15 J-M	A	883	1 040	802	1 016	922	629	369	515	978	1 527	...	618	...	930	977	382	150	367		
16 J-M	A	899	...	...	1 037	928	636	374	524	995	1 557	...	627	...	942	991	382	150	368		
15 Apr		884	1 037	818	1 017	922	630	369	515	979	1 529	...	619	...	931	978	382	150	367		
May		886	1 038	811	1 020	923	630	370	516	981	1 534	...	620	...	932	980	382	150	367		
Jun		886	1 049	813	1 021	924	631	370	517	982	1 534	...	620	...	932	980	382	150	367		
Jul		887	1 068	805	1 022	924	631	371	517	983	1 536	...	621	...	932	981	382	150	367		
Aug		889	1 037	814	1 024	924	631	371	518	984	1 538	...	621	...	933	982	382	150	367		
Sep		890	1 088	831	1 025	924	632	371	519	985	1 540	...	622	...	934	983	382	150	367		
Oct		891	1 054	802	1 027	925	632	371	520	986	1 542	...	622	...	935	984	381	150	367		
Nov		892	1 028	822	1 028	925	632	372	520	988	1 545	...	623	...	936	985	381	150	367		
Dec		893	1 086	790	1 030	925	633	372	521	989	1 547	...	623	...	937	986	381	150	367		
16 Jan		896	1 087	827	1 033	928	635	373	523	992	1 552	...	626	...	940	989	382	150	368		
Feb		898	1 062	821	1 036	928	635	373	523	994	1 555	...	627	...	941	990	382	150	368		
Mar		899	1 044	816	1 037	928	636	373	524	995	1 556	...	627	...	942	990	382	150	368		
Apr		901	1 037	819	1 039	929	636	374	525	997	1 559	...	628	...	943	991	382	150	368		
May		902	...	...	1 041	930	637	374	525	998	1 564	...	629	...	944	993	382	150	368		

a. From 1 January 2008, pensioners under the Special Agricultural Regime - Self-Employed will join the Special Regime for the Self-Employed (Law 18/2007 of 4 July 2007).

b. From January 2012, pensioners under the Special Agricultural Regime - Employees and under the Special Domestic Workers are integrated into the General Regime, under Special Systems, pursuant to Law 28/2011 of 22 September and the Law 27/2011 of 1 August, respectively.

c. Including the beneficiaries of assistance pensions and those availing themselves of the minimum income guarantee payment under the Law for the Social Integration of the Disabled (LISIM). Assistance pension data for the Basque Country unavailable since January 2014. Guaranteed minimum income support data unavailable for the Basque Country and Navarre.

## 24. EMPLOYMENT AND WAGES

### E) Collective agreements, labour disputes and other labour statistics

## 24.22 Agreements as per month of effectiveness (a)

Ministerio de Empleo y Seguridad Social

		Number of agreements taking effect			Workers affected (thousands)			Average wage settlement (percentage)						Memorandum item: average wage settlement in agreements as per month registered (cumulative data) (b)					
		During the month	Since beginning of the year		During the month	Since beginning of the year		During the month			Since beginning of the year			Total (c)	Year of signature prior to economic - effects year	Year of signature equal to economic effects year	Year of signature following the economic effects year		
			Total	Wider than company scope		Com-pany agree-ments	Total	Wider than company scope	Com-pany agree-ments	Total	Wider than company scope	Com-pany agree-ments	Total					Wider than company scope	Com-pany agree-ments
1	2=3+4	3	4	5	6=7+8	7	8	9	10	11	12	13	14	15	16	17	18		
12		...	4 376	1 142	3 234	...	10 099	9 173	926	...	...	...	1.00	0.98	1.18	1.16	1.86	0.87	0.43
13		...	4 589	1 194	3 395	...	10 265	9 333	933	...	...	...	0.52	0.53	0.54	0.53	0.74	0.38	-0.05
14	P	...	5 185	1 181	4 004	...	10 305	9 437	867	...	...	...	0.50	0.51	0.37	0.50	0.49	0.60	0.37
15	P	...	4 460	810	3 650	...	7 818	7 098	720	...	...	...	0.80	0.83	0.47	0.80	0.75	0.89	0.68
15 Feb	P	19	4 203	773	3 430	4	7 337	6 665	673	0.66	1.00	0.23	0.79	0.82	0.48	0.67	0.67	0.61	...
Mar	P	19	4 222	775	3 447	3	7 340	6 665	675	-0.74	-6.63	0.24	0.79	0.82	0.48	0.69	0.69	0.39	...
Apr	P	48	4 270	783	3 487	207	7 548	6 864	683	0.99	1.00	0.64	0.79	0.82	0.48	0.71	0.70	0.82	...
May	P	26	4 296	787	3 509	5	7 553	6 866	688	0.18	0.69	0.04	0.79	0.82	0.48	0.73	0.73	0.75	...
Jun	P	34	4 330	793	3 537	49	7 602	6 911	691	1.06	1.06	1.07	0.80	0.83	0.48	0.73	0.73	0.77	...
Jul	P	47	4 377	800	3 577	105	7 707	7 004	703	1.28	1.39	0.36	0.80	0.83	0.48	0.74	0.73	0.75	...
Aug	P	12	4 389	800	3 589	1	7 708	7 004	704	0.02	...	0.02	0.80	0.83	0.48	0.74	0.73	0.77	...
Sep	P	24	4 413	805	3 608	45	7 754	7 047	707	0.91	0.93	0.51	0.80	0.83	0.48	0.75	0.74	0.77	...
Oct	P	28	4 441	808	3 633	48	7 801	7 093	708	0.44	0.44	0.61	0.80	0.83	0.48	0.75	0.74	0.79	...
Nov	P	11	4 452	809	3 643	1	7 802	7 093	709	0.27	0.50	0.13	0.80	0.83	0.48	0.75	0.73	0.80	...
Dec	P	8	4 460	810	3 650	16	7 818	7 098	720	0.20	0.70	0.01	0.80	0.83	0.47	0.74	0.71	0.79	...
16 Jan	P	1 820	1 820	423	1 397	4 479	4 479	4 197	282	1.13	1.16	0.68	1.13	1.16	0.68	1.08	1.08	1.49	...
Feb	P	12	1 832	424	1 408	15	4 494	4 211	283	1.38	1.43	0.41	1.13	1.16	0.68	1.13	1.13	1.16	...
Mar	P	13	1 845	425	1 420	2	4 495	4 211	284	-0.65	-8.00	1.24	1.13	1.16	0.68	1.12	1.12	1.07	...
Apr	P	22	1 867	429	1 438	207	4 702	4 415	288	1.18	1.19	0.59	1.13	1.16	0.68	1.11	1.11	1.12	...
May	P	7	1 874	430	1 444	1	4 703	4 415	289	0.28	1.00	0.07	1.13	1.16	0.68	1.14	1.14	1.14	...

a. The information on the number of collective bargaining agreements registered in 2013 with economic effects in 2013 is not homogeneous with respect to that of the same period a year earlier.

b. The annual data include agreements registered after the end of the year. Consequently, the cumulative monthly data to December do not coincide with the annual data.

c. The annual data include agreements registered after the end of the year and inflation-adjustment clauses. Consequently, the cumulative monthly data to December do not coincide with the annual data.

**24. EMPLOYMENT AND WAGES**  
**E) Collective agreements, labour disputes and other labour statistics**

**24.23 Agreements as per month registered and year of effectiveness (a)**

Ministerio de Empleo y Seguridad Social

Cumulative data

	Agree- ments	Employees affected (thousands )							Average wage settlement (percentage) (b)							Average working hours per annum			
		Total	Memoran- dum item: EPA wage- earners	By industry				Total	Memoran- dum item: monthly wage costs per employee (inter- annual rate)	By industry				Total	By industry				
				Agriculture	Other than agriculture					Agriculture	Other than agriculture				Agriculture	Other than agriculture			
					Indus- try	Con- struction	Services				Indus- try	Con- struction	Services			Indus- try	Con- struction	Services	
		1	2=4 a 7 3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
11		4 585	10 663	15 394	635	2 502	1 384	6 142	2.29	1.37	2.16	2.76	2.27	2.12	1 737	1 768	1 751	1 737	1 728
12		4 376	10 099	14 573	780	2 255	741	6 323	1.16	-3.62	1.23	1.26	1.48	1.08	1 738	1 765	1 753	1 736	1 730
13		4 589	10 265	14 069	644	2 335	868	6 419	0.53	2.50	0.61	0.55	0.55	0.51	1 740	1 777	1 753	1 737	1 732
14		5 185	10 305	14 286	744	2 344	816	6 401	0.50	-0.19	0.72	0.59	0.09	0.50	1 754	1 775	1 749	1 737	1 756
15	P	4 460	7 818	14 773	570	2 191	696	4 361	0.80	1.72	0.79	0.76	0.78	0.83	1 757	1 777	1 753	1 740	1 759
15 Feb	P	493	1 632	14 394	241	527	26	839	0.67	1.44	0.80	0.68	0.50	0.64	1 757	1 781	1 753	1 714	1 754
Mar	P	654	2 027	14 394	241	634	26	1 126	0.69	1.44	0.80	0.73	0.50	0.64	1 759	1 781	1 754	1 714	1 759
Apr	P	783	2 413	14 762	270	643	26	1 474	0.71	0.63	0.81	0.73	0.50	0.69	1 756	1 778	1 754	1 714	1 754
May	P	926	2 708	14 762	276	675	176	1 580	0.73	0.63	0.81	0.72	1.31	0.66	1 757	1 779	1 753	1 746	1 757
Jun	P	1 064	2 930	14 762	276	710	250	1 693	0.73	0.63	0.81	0.73	1.10	0.67	1 758	1 779	1 754	1 744	1 759
Jul	P	1 225	4 203	14 949	337	896	322	2 649	0.74	0.52	0.79	0.68	0.99	0.72	1 760	1 781	1 756	1 743	1 761
Aug	P	1 329	4 759	14 949	351	1 241	460	2 707	0.74	0.52	0.80	0.74	0.87	0.71	1 760	1 781	1 758	1 741	1 762
Sep	P	1 673	5 164	14 949	361	1 301	492	3 011	0.75	0.52	0.80	0.74	0.85	0.73	1 758	1 781	1 757	1 741	1 759
Oct	P	1 971	5 584	14 989	441	1 463	511	3 169	0.75	1.72	0.83	0.75	0.84	0.73	1 758	1 781	1 756	1 741	1 759
Nov	P	2 159	5 853	14 989	483	1 511	572	3 287	0.75	1.72	0.80	0.76	0.82	0.73	1 759	1 781	1 756	1 740	1 760
Dec	P	2 268	6 485	14 989	492	1 830	666	3 497	0.74	1.72	0.80	0.76	0.79	0.71	1 759	1 781	1 755	1 740	1 761
16 Jan	P	830	3 130	14 935	154	1 172	3	1 801	1.08	0.03	0.91	1.14	0.59	1.06	1 757	1 769	1 758	1 736	1 756
Feb	P	1 004	3 577	14 935	166	1 282	2	2 127	1.13	0.03	0.91	1.11	0.85	1.16	1 757	1 762	1 758	1 737	1 756
Mar	P	1 150	4 058	14 935	320	1 317	5	2 417	1.12	0.03	0.87	1.12	0.66	1.15	1 758	1 748	1 758	1 731	1 759
Apr	P	1 385	4 406	...	340	1 370	5	2 691	1.11	...	0.89	1.11	0.67	1.14	1 759	1 751	1 758	1 733	1 761
May	P	1 910	4 814	...	344	1 430	122	2 918	1.14	...	0.89	1.10	0.91	1.20	1 759	1 752	1 757	1 738	1 762

a. The annual data include agreements registered after the end of the year and inflation-adjustment clauses. Consequently, the cumulative monthly data to December do not coincide with the annual data.

b. The information on the number of collective bargaining agreements registered in 2013 with economic effects in 2013 is not homogeneous with respect to that of the same period a year earlier.

**24. EMPLOYMENT AND WAGES**  
**E) Collective agreements, labour disputes and other labour statistics**

**24.24 Labour disputes and workforce reductions**

Ministerio de Empleo y Seguridad Social

	Labour disputes (a)(b)			Number of workers affected by workforce reductions										
	Number of strikes	Participants (thousands)	Days lost (thousands)	Total	collectives redundancies (c)					Suspension of contract and reduction of working hours (c)				
					Total	Agriculture	Industry	Construction	Services	Total	Agriculture	Industry	Construction	Services
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
<b>10</b>	984	341	671	302 746	52 534	855	24 841	6 775	20 063	250 212	5 097	175 070	19 089	50 956
<b>11</b>	777	222	485	343 629	67 981	736	21 658	9 520	36 067	275 648	4 869	172 059	28 826	69 894
<b>12</b>	878	324	1 290	483 313	82 876	407	26 861	11 473	44 135	400 437	3 745	226 152	38 969	131 571
<b>13</b>	994	448	1 098	379 972	70 351	535	21 258	7 804	40 754	309 621	2 147	167 882	27 263	112 329
<b>14</b>	777	217	621	159 566	35 875	407	9 916	3 131	22 421	123 691	1 655	67 276	11 661	43 099
<b>15</b>	...	...	497	100 515	24 582	301	6 477	1 608	16 186	75 943	1 347	43 593	6 047	24 956
<b>15 J-A</b>	273	63	149	33 722	7 583	217	2 653	644	4 069	26 139	579	12 671	2 891	9 998
<b>16 J-A</b>	...	...	...	34 273	8 179	43	2 498	372	5 266	26 094	638	17 447	1 853	6 156
<b>15 Feb</b>	91	13	33	9 559	1 114	4	348	48	714	8 445	161	3 524	963	3 797
<b>Mar</b>	100	13	26	8 930	2 121	2	761	265	1 093	6 809	142	3 486	884	2 297
<b>Apr</b>	83	25	31	6 118	2 019	43	794	84	1 098	4 099	75	1 874	366	1 784
<b>May</b>	88	39	83	8 576	2 331	0	340	309	1 682	6 245	25	3 576	587	2 057
<b>Jun</b>	85	14	34	13 995	1 893	0	189	74	1 630	12 102	72	9 911	390	1 729
<b>Jul</b>	81	15	33	9 013	3 161	19	1 222	160	1 760	5 852	103	3 542	509	1 698
<b>Aug</b>	30	3	15	3 433	1 553	10	126	94	1 323	1 880	13	505	134	1 228
<b>Sep</b>	48	12	31	5 078	600	20	131	19	430	4 478	59	3 129	291	999
<b>Oct</b>	60	21	52	8 039	2 928	11	523	68	2 326	5 111	37	2 882	317	1 875
<b>Nov</b>	65	13	50	6 479	2 829	0	636	87	2 096	3 660	356	1 400	430	1 474
<b>Dec</b>	70	20	50	12 180	1 704	24	657	153	870	10 476	103	5 977	498	3 898
<b>16 Jan</b>	51	12	33	4 832	1 769	43	459	43	1 224	3 063	148	1 430	304	1 181
<b>Feb</b>	62	25	34	5 341	1 669	0	628	96	945	3 672	112	1 932	549	1 079
<b>Mar</b>	80	8	32	16 629	2 544	0	1 069	129	1 346	14 085	258	11 945	451	1 431
<b>Apr</b>	...	...	...	7 471	2 197	0	342	104	1 751	5 274	120	2 140	549	2 465

a. Not including data on the strike on 8 June 2010 in the general government sector and among non-permanent teaching staff in the non-university education sector, the strike on 22 May 2012 in the State and private education sector and the general strikes on 29 September 2010 and 29 March 2012.

b. Cumulative data had been adjusted. This process does not apply to the days lost, which are obtained by simply adding the days lost up.

The attendant methodology is available at [http://www.empleo.gob.es/estadisticas/hue/notas\\_metodologicas.pdf](http://www.empleo.gob.es/estadisticas/hue/notas_metodologicas.pdf)

b. To December 2008, NACE 1993; from January 2009, NACE 2009.

**24. EMPLOYMENT AND WAGES**  
**F) Quarterly labour costs survey**

**24.25 Labour costs. Summary**

Instituto Nacional de Estadística

Euro

		Per employee							Per hour worked				Memorandum item:		
		Labour costs							Labour costs		Wage costs		Severance pay-ments	Statutory minimum wage for employees	
		Total	Wage costs		Other non-wage costs				Total	Overtime	Total	Basic pay			
Of which			Total	Non-wage income	Compul-sory contri-butions	Soc. Sec. subsidies and allowan - ces									
	Total	Basic pay													
1	2	3	4	5	6	7	8	9	10	11	12	13	14		
10	A	2 527	1 875	1 615	652	104	567	20	19.14	15.87	14.20	12.24	9 767	21.11	633.30
11	A	2 557	1 895	1 631	662	110	573	21	19.56	15.69	14.50	12.48	10 955	21.38	641.40
12	A	2 540	1 884	1 639	657	102	572	17	19.55	15.83	14.49	12.62	9 580	21.38	641.40
13	A	2 544	1 884	1 634	660	96	575	11	19.64	16.39	14.54	12.62	11 391	21.51	645.30
14	A	2 536	1 882	1 634	654	81	584	11	19.66	16.31	14.59	12.67	9 950	21.51	645.30
15	A	2 552	1 902	1 640	649	74	590	15	19.78	15.79	14.75	12.72	9 939	21.62	648.60
15	Q1-Q1 A	2 487	1 832	1 639	656	79	589	12	18.56	16.22	13.67	12.23	9 652	21.62	648.60
16	Q1-Q1 A	2 482	1 832	1 635	649	74	588	13	19.14	16.01	14.13	12.61	9 366	21.84	655.20
13	Q2	2 583	1 929	1 632	655	91	574	11	19.00	16.56	14.19	12.01	10 648	21.51	645.30
	Q3	2 461	1 801	1 641	659	93	576	9	20.30	16.16	14.86	13.54	11 939	21.51	645.30
	Q4	2 652	1 996	1 628	657	95	574	13	20.58	16.05	15.48	12.63	12 011	21.51	645.30
14	Q1	2 474	1 806	1 633	669	95	582	8	18.34	17.73	13.39	12.11	12 917	21.51	645.30
	Q2	2 581	1 930	1 632	651	78	583	10	19.67	16.47	14.71	12.44	9 217	21.51	645.30
	Q3	2 450	1 800	1 641	650	74	586	10	20.28	15.40	14.90	13.58	8 425	21.51	645.30
	Q4	2 639	1 992	1 629	647	78	585	15	20.34	15.64	15.35	12.55	9 238	21.51	645.30
15	Q1	2 487	1 832	1 639	656	79	589	12	18.56	16.22	13.67	12.23	9 652	21.62	648.60
	Q2	2 592	1 942	1 635	650	74	589	13	19.71	15.83	14.77	12.43	10 967	21.62	648.60
	Q3	2 456	1 810	1 644	647	69	591	14	20.19	15.40	14.87	13.51	10 508	21.62	648.60
	Q4	2 671	2 026	1 641	645	74	591	19	20.66	15.72	15.67	12.69	8 631	21.62	648.60
16	Q1	2 482	1 832	1 635	649	74	588	13	19.14	16.01	14.13	12.61	9 366	21.84	655.20

**24. EMPLOYMENT AND WAGES**  
**F) Quarterly labour costs survey**

**24.26 Monthly labour costs per worker.**  
**By branch of activity (NACE 2009)**

Instituto Nacional de Estadística y Ministerio de Medio Ambiente y Medio Rural y Marino

Euro

		Labour costs				Wage costs								Memorandum item: agri - cultural wage costs index 1985=100
		Total	Indus - try	Con-struction	Servi-ces	Total		Industry		Construction		Services		
						Of which		Of which		Of which		Of which		
						Total	Basic pay	Total	Basic pay	Total	Basic pay	Total	Basic pay	
1	2	3	4	5	6	7	8	9	10	11	12	13		
10	A	2 527	2 849	2 579	2 453	1 875	1 615	2 089	1 771	1 805	1 565	1 839	1 589	365.0
11	A	2 557	2 898	2 650	2 478	1 895	1 631	2 147	1 808	1 850	1 587	1 848	1 599	372.0
12	A	2 540	2 953	2 689	2 446	1 884	1 639	2 172	1 832	1 873	1 607	1 827	1 603	372.5
13	A	2 544	3 006	2 702	2 443	1 884	1 634	2 214	1 860	1 883	1 613	1 820	1 591	374.3
14	A	2 536	3 045	2 696	2 429	1 882	1 634	2 248	1 893	1 895	1 628	1 812	1 585	374.8
15	A	2 552	3 034	2 667	2 454	1 902	1 640	2 257	1 894	1 882	1 630	1 837	1 593	...
15	Q1-Q1 A	2 487	2 927	2 544	2 401	1 832	1 639	2 141	1 892	1 749	1 634	1 779	1 591	...
16	Q1-Q1 A	2 482	2 943	2 487	2 395	1 832	1 635	2 162	1 896	1 720	1 604	1 778	1 589	...
13	Q2	2 583	3 041	2 840	2 476	1 929	1 632	2 252	1 855	2 005	1 629	1 861	1 590	372.4
	Q3	2 461	2 918	2 549	2 366	1 801	1 641	2 126	1 871	1 757	1 606	1 742	1 599	373.9
	Q4	2 652	3 158	2 856	2 541	1 996	1 628	2 379	1 864	2 037	1 596	1 919	1 585	373.5
14	Q1	2 474	2 935	2 573	2 380	1 806	1 633	2 128	1 888	1 732	1 623	1 749	1 585	379.8
	Q2	2 581	3 095	2 803	2 469	1 930	1 632	2 300	1 891	2 014	1 637	1 854	1 583	371.1
	Q3	2 450	2 947	2 560	2 349	1 800	1 641	2 162	1 899	1 778	1 629	1 734	1 593	372.9
	Q4	2 639	3 203	2 849	2 518	1 992	1 629	2 401	1 894	2 058	1 625	1 910	1 579	375.4
15	Q1	2 487	2 927	2 544	2 401	1 832	1 639	2 141	1 892	1 749	1 634	1 779	1 591	...
	Q2	2 592	3 081	2 782	2 488	1 942	1 635	2 304	1 894	1 985	1 632	1 871	1 587	...
	Q3	2 456	2 936	2 552	2 361	1 810	1 644	2 167	1 897	1 776	1 630	1 746	1 598	...
	Q4	2 671	3 191	2 791	2 566	2 026	1 641	2 416	1 893	2 020	1 626	1 953	1 595	...
16	Q1	2 482	2 943	2 487	2 395	1 832	1 635	2 162	1 896	1 720	1 604	1 778	1 589	...



**24. EMPLOYMENT AND WAGES**  
**F) Quarterly labour costs survey**

**24.27 Wage costs per hour worked.**  
**By branch of activity (NACE 2009)**

Instituto Nacional de Estadística

Euro

		Total branches of activity			Industry			Construction			Services		
		Total	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time
		1	2	3	4	5	6	7	8	9	10	11	12
<b>10</b>	A	14.20	14.68	10.04	15.15	15.33	11.21	12.47	12.51	11.07	14.22	14.85	9.92
<b>11</b>	A	14.50	15.05	10.19	15.56	15.78	11.21	12.89	12.96	11.08	14.45	15.14	10.09
<b>12</b>	A	14.49	15.09	10.15	15.85	16.07	11.46	13.18	13.28	11.01	14.33	15.05	10.03
<b>13</b>	A	14.54	15.19	10.22	16.08	16.33	11.37	13.19	13.28	11.28	14.33	15.11	10.12
<b>14</b>	A	14.59	15.29	10.21	16.19	16.48	10.88	13.24	13.35	10.84	14.36	15.18	10.16
<b>15</b>	A	14.75	15.49	10.24	16.23	16.53	10.82	13.09	13.20	10.94	14.56	15.44	10.19
<b>15</b>	Q1-Q1 A	13.67	14.29	9.67	14.64	14.88	10.18	11.70	11.77	10.16	13.61	14.37	9.62
<b>16</b>	Q1-Q1 A	14.13	14.79	10.01	15.23	15.46	10.84	11.96	12.04	10.37	14.07	14.87	9.95
<b>13</b>	Q2	14.19	14.81	10.02	15.44	15.69	10.73	13.40	13.49	11.38	13.99	14.73	9.94
	Q3	14.86	15.58	10.26	16.90	17.19	11.66	12.88	12.97	11.01	14.61	15.46	10.15
	Q4	15.48	16.20	10.81	17.24	17.50	12.33	14.49	14.60	12.29	15.20	16.04	10.68
<b>14</b>	Q1	13.39	13.96	9.61	14.49	14.70	10.24	11.67	11.75	9.72	13.28	13.97	9.57
	Q2	14.71	15.43	10.23	16.15	16.43	10.85	13.92	14.04	11.26	14.47	15.31	10.17
	Q3	14.90	15.67	10.33	16.95	17.27	11.24	12.98	13.10	10.57	14.64	15.53	10.26
	Q4	15.35	16.11	10.68	17.15	17.51	11.19	14.40	14.52	11.81	15.05	15.92	10.62
<b>15</b>	Q1	13.67	14.29	9.67	14.64	14.88	10.18	11.70	11.77	10.16	13.61	14.37	9.62
	Q2	14.77	15.52	10.21	16.06	16.36	10.69	13.56	13.69	10.96	14.59	15.47	10.16
	Q3	14.87	15.67	10.29	16.88	17.22	11.07	12.97	13.10	10.48	14.61	15.53	10.23
	Q4	15.67	16.48	10.80	17.33	17.66	11.35	14.12	14.23	12.15	15.44	16.39	10.73
<b>16</b>	Q1	14.13	14.79	10.01	15.23	15.46	10.84	11.96	12.04	10.37	14.07	14.87	9.95

**24. EMPLOYMENT AND WAGES**  
**F) Quarterly labour costs survey**

**24.28 Actual hours worked per employee per month,**  
**by branch of activity (NACE 2009) and type of working day**

Instituto Nacional de Estadística

Hours effective

		Total branches of activity				Industry			Construction			Services		
		Of which		Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time
		Total	Overtime											
		1	2	3	4	5	6	7	8	9	10	11	12	13
10	A	132	0.64	145	76	138	144	73	145	149	75	129	144	76
11	A	131	0.62	144	76	138	144	77	144	149	75	128	144	76
12	A	130	0.53	144	76	138	143	76	142	148	75	128	144	76
13	A	130	0.51	145	77	138	144	78	143	149	75	127	145	77
14	A	129	0.56	145	77	139	145	80	143	150	73	126	144	77
15	A	129	0.59	145	78	139	145	81	144	150	77	126	144	78
15	Q1-Q1 A	134	0.52	151	78	146	153	81	150	156	78	131	150	77
16	Q1-Q1 A	130	0.56	147	75	142	148	79	144	151	75	126	146	75
13	Q2	136	0.48	152	80	146	152	82	150	156	78	133	152	79
	Q3	121	0.54	134	76	126	131	74	136	142	73	119	133	77
	Q4	129	0.54	145	76	138	144	78	141	147	72	126	144	76
14	Q1	135	0.50	152	77	147	154	80	148	155	72	132	152	77
	Q2	131	0.51	148	78	142	149	81	145	151	72	128	147	78
	Q3	121	0.62	134	76	128	133	76	137	143	73	119	133	77
	Q4	130	0.62	146	77	140	146	84	143	149	74	127	146	77
15	Q1	134	0.52	151	78	146	153	81	150	156	78	131	150	77
	Q2	132	0.57	148	79	144	150	82	146	153	78	128	147	78
	Q3	122	0.64	134	79	128	133	78	137	143	76	119	134	79
	Q4	129	0.63	145	78	139	145	82	143	150	76	127	145	77
16	Q1	130	0.56	147	75	142	148	79	144	151	75	126	146	75



## CHAPTER 25 PRICES

## 25. PRICES

## A) Consumer price index

## 25.1 Total index with breakdown by type of expenditure

Instituto Nacional de Estadística

2011=100

		Total index	Food and non-alcoholic beverages	Alcoholic beverages and tobacco	Clothing and footwear	Housing	Furnishings	Health	Transport	Communications	Recreation and leisure	Education	Hotels, cafes and restaurants	Miscellaneous
		1	2	3	4	5	6	7	8	9	10	11	12	13
13	A	103.9	105.2	112.4	100.3	106.0	101.8	110.7	105.2	92.5	101.4	113.3	101.4	104.4
14	A	103.7	104.8	114.0	100.4	107.4	101.3	110.8	104.2	86.9	100.0	115.3	101.9	105.5
15	A	103.2	106.0	115.5	100.8	105.2	101.0	111.0	99.6	85.3	99.7	116.5	102.7	107.1
13		104.6	105.4	113.7	109.2	106.9	102.0	110.8	104.9	90.1	100.9	114.9	101.0	104.4
14		103.5	105.1	114.1	109.4	106.7	101.4	110.6	99.1	85.0	99.7	116.3	101.6	105.7
15		103.5	107.0	115.6	110.0	104.2	101.5	111.1	96.4	85.4	99.9	116.9	102.6	107.4
15	Feb	102.0	105.6	115.4	91.2	105.6	100.7	110.9	98.6	84.6	98.6	116.3	101.5	106.8
	Mar	102.7	105.1	115.6	95.2	105.5	100.8	111.0	100.7	84.6	99.4	116.3	101.9	106.8
	Apr	103.6	105.0	115.5	105.2	105.6	101.1	110.9	101.3	84.5	99.9	116.3	102.5	106.9
	May	104.1	105.6	115.6	107.9	105.1	101.3	110.9	102.7	85.8	99.0	116.3	102.7	107.0
	Jun	104.4	106.1	115.6	106.6	106.1	101.4	110.9	102.7	85.8	99.7	116.3	103.1	107.4
	Jul	103.4	105.7	115.6	92.9	106.5	100.7	111.0	102.1	85.8	101.6	116.3	103.7	107.3
	Aug	103.1	106.4	115.6	91.7	105.1	100.7	110.9	99.8	85.8	102.3	116.3	104.6	107.3
	Sep	102.8	106.5	115.7	96.2	103.8	100.9	111.0	98.4	85.8	99.9	116.6	103.4	107.3
	Oct	103.4	107.1	115.7	106.9	103.4	101.2	111.1	97.9	85.5	99.0	116.9	103.1	107.4
	Nov	103.8	106.9	115.7	112.3	104.1	101.4	111.1	97.9	85.4	98.8	116.9	102.5	107.4
	Dec	103.5	107.0	115.6	110.0	104.2	101.5	111.1	96.4	85.4	99.9	116.9	102.6	107.4
16	Jan	101.5	107.6	115.6	93.2	100.6	100.8	110.3	94.6	85.6	98.0	116.9	102.6	108.1
	Feb	101.2	107.0	115.9	91.7	99.0	100.8	110.3	94.0	86.8	98.5	116.9	102.9	108.4
	Mar	101.8	106.9	116.0	95.6	98.9	101.1	110.4	95.4	86.8	99.3	116.9	103.5	108.5
	Apr	102.5	107.1	116.1	105.7	98.1	101.3	110.6	96.2	87.4	97.3	116.9	103.7	108.6
	May	103.1	107.4	116.2	108.5	98.3	101.6	110.7	97.6	87.4	97.0	116.9	103.9	108.6

## 25. PRICES

## A) Consumer price index

## 25.2 Total index and sub-indices

Instituto Nacional de Estadística

2011=100

		Total index	Food, beverages and tobacco			Non-food					Other sub-indices				Relative price of energy  14=7/10
			Total	Unpro- cessed food	Processed food	Total excluding foods	Industrial goods			Services	Non-energy	Services and non-energy processed goods	Non-food excluding energy	Durable goods	
							Total	Energy	Other						
		1	2	3	4	5	6	7	8	9	10	11	12	13	14
13	A	103.9	106.1	105.9	106.2	103.3	103.6	108.9	101.4	103.0	103.3	103.0	102.3	98.0	108.9
14	A	103.7	106.0	104.6	106.6	103.1	103.1	108.0	101.0	103.1	103.2	103.1	102.3	96.6	108.0
15	A	103.2	107.3	106.4	107.6	102.1	100.3	98.3	101.3	103.8	103.9	103.7	102.8	97.0	98.3
13		104.6	106.5	105.4	107.0	104.0	105.4	109.3	103.8	102.7	104.0	103.8	103.2	97.5	109.3
14		103.5	106.3	105.0	106.8	102.7	102.4	100.0	103.5	103.0	103.9	103.9	103.2	96.7	100.0
15		103.5	108.1	107.6	108.3	102.3	100.5	92.6	104.2	103.9	105.0	104.8	104.1	97.8	92.6
15	Feb	102.0	106.9	106.3	107.2	100.7	98.3	98.1	98.4	103.0	102.5	102.2	101.2	96.4	98.1
	Mar	102.7	106.5	104.7	107.3	101.7	100.0	100.8	99.5	103.3	102.9	102.8	101.8	96.5	100.8
	Apr	103.6	106.4	104.2	107.4	102.9	102.1	101.3	102.4	103.6	103.9	103.9	103.1	96.8	101.3
	May	104.1	106.9	105.6	107.4	103.4	103.0	102.4	103.3	103.6	104.3	104.2	103.5	97.1	102.4
	Jun	104.4	107.4	106.9	107.5	103.6	103.1	103.1	103.1	104.0	104.5	104.3	103.7	97.3	103.1
	Jul	103.4	107.0	105.6	107.6	102.5	100.2	102.5	99.0	104.6	103.5	103.4	102.4	96.9	102.5
	Aug	103.1	107.7	107.4	107.7	101.8	98.5	98.1	98.7	105.0	103.8	103.5	102.5	96.9	98.1
	Sep	102.8	107.7	107.2	108.0	101.4	98.5	95.2	100.1	104.2	103.8	103.5	102.6	97.1	95.2
	Oct	103.4	108.3	108.6	108.1	102.1	100.3	94.0	103.2	103.9	104.7	104.4	103.6	97.6	94.0
	Nov	103.8	108.1	107.7	108.2	102.6	101.5	94.6	104.8	103.7	105.1	104.9	104.1	97.7	94.6
	Dec	103.5	108.1	107.6	108.3	102.3	100.5	92.6	104.2	103.9	105.0	104.8	104.1	97.8	92.6
16	Jan	101.5	108.6	108.9	108.5	99.6	95.2	86.8	99.2	103.9	103.6	103.2	102.0	97.2	86.8
	Feb	101.2	108.1	107.1	108.6	99.3	94.2	84.3	98.9	104.3	103.6	103.3	102.1	97.3	84.3
	Mar	101.8	108.1	106.9	108.6	100.1	95.5	85.8	100.0	104.7	104.1	103.9	102.8	97.4	85.8
	Apr	102.5	108.3	107.5	108.6	101.0	97.5	86.0	102.9	104.4	104.9	104.7	103.8	97.6	86.0
	May	103.1	108.6	108.4	108.7	101.6	98.7	88.0	103.7	104.5	105.2	105.0	104.2	97.7	88.0

25. PRICES  
B) Producer price index

25.3 Summary table

Instituto Nacional de Estadística

2010 = 100

		Total index	Breakdown by industry (NACE 2009)				Breakdown by market sector					
			Mining and quarrying	Manufacturing	Electricity and gas supply	Water supply	Energy	Capital goods	Intermediate goods	Consumer goods		
										Total	Durable consumer goods	Non-durable consumer goods
		1	2	3	4	5	6	7	8	9	10	11
10	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
11	A	106.9	101.5	106.5	110.2	102.7	115.3	101.0	107.2	102.7	101.0	103.0
12	A	111.0	102.4	109.3	120.8	106.7	126.4	101.5	108.7	105.2	101.9	105.7
13	A	111.7	102.8	109.3	124.8	112.3	127.1	101.4	108.2	107.5	102.0	108.3
14	A	110.2	103.0	107.8	122.3	115.4	123.1	101.7	106.6	107.0	102.5	107.7
15	A	107.9	102.3	105.5	120.1	116.6	112.3	102.5	105.8	108.2	102.8	109.0
15 J-M	A	108.2	102.8	106.0	119.1	116.4	113.6	102.2	106.1	107.9	102.6	108.7
16 J-M	A P	102.4	101.1	102.1	102.0	117.6	93.4	102.9	103.6	108.0	103.7	108.7
15 Feb		107.7	103.1	105.4	118.6	116.2	112.5	102.1	105.4	107.8	102.6	108.5
Mar		108.1	102.6	106.2	117.7	116.6	113.6	102.1	106.0	107.9	102.7	108.7
Apr		108.6	102.6	106.8	117.9	116.6	114.7	102.2	106.6	108.0	102.7	108.8
May		109.0	103.1	107.4	117.2	116.4	115.6	102.5	106.9	108.2	102.7	108.9
Jun		110.0	102.5	107.3	124.1	116.5	119.3	102.6	106.9	108.2	102.6	109.0
Jul		110.1	102.2	106.8	127.4	116.5	119.6	102.6	106.7	108.5	102.7	109.4
Aug		108.2	102.1	105.6	121.5	116.6	112.2	102.7	106.2	108.9	102.9	109.7
Sep		107.2	102.2	104.9	118.7	116.5	108.9	102.9	105.6	108.7	102.9	109.5
Oct		106.4	101.9	104.3	116.9	116.7	107.1	102.7	105.0	108.3	102.9	109.1
Nov		106.3	101.4	103.9	117.6	116.9	107.5	102.7	104.4	108.1	103.0	108.8
Dec		105.5	101.3	102.8	119.1	117.0	104.9	102.8	104.2	108.0	103.1	108.7
16 Jan		102.8	101.0	101.7	107.4	117.4	94.7	102.9	103.8	108.1	103.5	108.9
Feb		101.7	101.8	101.1	103.2	117.4	91.2	102.9	103.2	108.0	103.6	108.7
Mar	P	102.3	101.8	102.0	101.8	117.5	93.5	102.8	103.2	107.9	103.7	108.6
Apr	P	102.2	100.4	102.5	98.5	117.8	92.6	102.9	103.6	108.0	103.7	108.7
May	P	103.0	100.2	103.4	98.9	117.8	95.0	103.0	104.2	108.0	103.9	108.7

25. PRICES  
B) Producer price index

25.4 Breakdown by industry (NACE 2009)  
Mining and quarrying and manufacturing

Instituto Nacional de Estadística

2010 = 100

		Mining and quarrying				Manufacturing						
		Total	Mining of coal and lignite	Mining of metal ores	Other mining and quarrying	Total	Food products	Beverages	Tobacco products	Textiles	Wearing apparel	Leather and related products
		1	2	3	4	5	6	7	8	9	10	11
10	A	100.0	100.0	...	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
11	A	101.5	104.7	...	100.9	106.5	106.3	102.3	104.2	104.7	99.9	102.3
12	A	102.4	110.7	...	100.8	109.3	110.8	104.9	110.2	105.1	100.0	103.6
13	A	102.8	107.3	94.6	102.4	109.3	114.2	108.0	114.7	105.6	98.9	105.3
14	A	103.0	110.5	90.6	102.3	107.8	111.6	108.3	117.5	106.0	98.5	106.2
15	A	102.3	107.6	86.9	102.4	105.5	112.7	109.1	120.2	106.1	99.4	106.6
15 J-M	A	102.8	108.9	90.6	102.4	106.0	112.4	109.3	120.1	106.0	99.1	106.4
16 J-M	A P	101.1	106.1	76.5	101.9	102.1	111.4	109.6	120.7	106.0	99.7	107.0
15 Feb		103.1	111.4	87.9	102.6	105.4	112.1	109.4	120.1	105.8	99.5	106.4
Mar		102.6	107.8	92.5	102.2	106.2	112.3	109.4	120.1	106.0	99.2	106.5
Apr		102.6	109.1	92.9	101.9	106.8	112.6	109.6	120.1	105.9	98.7	106.4
May		103.1	108.7	93.0	102.6	107.4	112.7	108.9	120.1	106.6	99.4	106.4
Jun		102.5	107.6	89.0	102.5	107.3	112.9	108.9	120.1	106.0	99.4	106.5
Jul		102.2	106.4	88.6	102.3	106.8	113.5	108.9	120.1	105.7	99.7	106.6
Aug		102.1	107.6	84.4	102.3	105.6	114.0	108.9	120.3	106.4	99.6	106.5
Sep		102.2	107.9	84.9	102.3	104.9	113.5	108.9	120.4	106.2	99.7	106.8
Oct		101.9	106.4	84.9	102.3	104.3	112.8	108.8	120.4	106.3	99.6	106.8
Nov		101.4	105.3	81.5	102.1	103.9	112.1	109.0	120.3	106.1	99.9	107.0
Dec		101.3	105.1	76.3	102.4	102.8	111.9	109.2	120.4	106.1	99.5	107.0
16 Jan		101.0	107.7	72.2	102.0	101.7	112.0	109.5	120.7	106.0	99.4	107.0
Feb		101.8	106.8	74.6	102.8	101.1	111.5	109.8	120.7	106.0	99.9	106.9
Mar	P	101.8	104.4	80.6	102.8	102.0	111.1	109.4	120.7	106.4	99.9	106.8
Apr	P	100.4	105.3	79.3	100.9	102.5	111.2	109.6	120.7	105.9	99.3	107.0
May	P	100.2	106.2	75.8	100.9	103.4	111.2	109.6	120.7	105.9	99.8	107.3

**25. PRICES**  
**B) Producer price index**

**25.5 Breakdown by industry (NACE 2009)**  
**Manufacturing (continued I)**

Instituto Nacional de Estadística

2010 = 100

		Manufacturing									
		Wood and products of wood and cork, except furniture; articles of straw and plaiting materials	Paper and paper products	Printing and reproduction of recorded media	Coke and refined petroleum products	Chemicals and chemical products	Basic pharmaceutical products and pharmaceutical preparations	Rubber and plastic products	Other non-metallic mineral products	Basic metals	Fabricated metal products, except machinery and equipment
		1	2	3	4	5	6	7	8	9	10
<b>10</b>	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<b>11</b>	A	101.9	105.7	101.5	126.8	109.0	98.9	105.1	101.4	113.2	101.7
<b>12</b>	A	103.2	105.5	103.7	140.3	113.1	98.2	107.0	102.0	109.3	102.3
<b>13</b>	A	103.8	104.9	105.8	133.4	113.6	98.4	108.5	102.1	103.7	101.9
<b>14</b>	A	104.3	104.4	105.4	124.3	112.5	99.7	108.3	102.0	101.3	101.4
<b>15</b>	A	105.4	105.9	107.4	94.0	110.2	100.5	108.3	102.2	99.2	101.4
<b>15 J-M</b>	A	105.1	105.2	107.4	99.5	109.3	100.3	107.8	102.4	102.6	101.5
<b>16 J-M</b>	A P	106.3	105.8	108.2	70.2	107.2	101.1	108.0	101.9	91.5	100.6
<b>15 Feb</b>		105.0	104.5	107.5	97.3	107.1	100.4	107.4	102.2	101.6	101.4
<b>Mar</b>		105.1	105.0	107.7	102.0	108.5	100.2	107.6	102.5	103.0	101.7
<b>Apr</b>		105.3	106.0	107.7	104.8	110.5	100.2	107.7	102.4	103.8	101.7
<b>May</b>		105.3	106.1	107.5	108.8	112.2	100.4	108.3	102.5	103.7	101.3
<b>Jun</b>		105.7	106.4	107.0	107.4	113.5	100.2	108.5	102.5	101.8	101.5
<b>Jul</b>		105.5	106.1	106.7	102.5	113.6	100.3	109.0	102.4	100.4	101.4
<b>Aug</b>		105.6	105.9	106.9	91.1	112.4	100.6	109.2	102.2	98.4	101.4
<b>Sep</b>		105.5	106.7	107.1	86.7	110.3	100.8	109.1	102.1	97.4	101.5
<b>Oct</b>		105.7	106.5	106.9	84.4	109.2	100.6	108.6	101.8	95.3	101.3
<b>Nov</b>		105.7	106.4	108.6	84.4	108.3	100.8	108.5	102.0	92.4	100.8
<b>Dec</b>		105.5	106.4	109.1	74.0	108.7	101.1	108.4	101.9	90.9	100.9
<b>16 Jan</b>		105.8	106.1	108.1	65.3	108.3	101.1	108.3	101.9	89.7	100.6
<b>Feb</b>		105.8	105.8	107.3	62.6	106.3	100.9	108.0	101.6	89.7	100.3
<b>Mar</b>	P	106.5	106.0	108.4	70.7	106.5	101.2	107.8	101.9	90.0	100.4
<b>Apr</b>	P	106.6	105.6	108.6	73.3	107.1	101.3	107.8	101.9	92.7	100.7
<b>May</b>	P	106.8	105.3	108.4	79.0	107.9	101.2	107.9	102.0	95.3	101.0

**25. PRICES**  
**B) Producer price index**

**25.6 Breakdown by industry (NACE 2009)**  
**Manufacturing (continued II) and others**

Instituto Nacional de Estadística

2010 = 100

		Manufacturing							Electricity and gas supply	Water supply
		Computer, electronic and optical products	Electrical equipment	Machinery and equipment n.e.c.	Motor vehicles trailers and semi-trailers	Other transport equipment	Furniture	Other manufacturing		
		1	2	3	4	5	6	7	8	9
<b>10</b>	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<b>11</b>	A	98.6	103.9	100.8	101.0	100.6	100.9	102.8	110.2	102.7
<b>12</b>	A	96.4	106.3	101.7	101.5	100.9	102.0	104.0	120.8	106.7
<b>13</b>	A	91.6	106.2	102.3	101.3	100.3	102.8	104.6	124.8	112.3
<b>14</b>	A	87.9	105.7	103.2	101.1	100.7	103.4	104.7	122.3	115.4
<b>15</b>	A	86.9	105.5	103.6	101.3	105.6	104.0	105.9	120.1	116.6
<b>15 J-M</b>	A	86.9	105.9	103.6	101.3	102.9	103.8	105.8	119.1	116.4
<b>16 J-M</b>	A P	87.1	104.8	104.1	101.2	108.6	104.7	104.8	102.0	117.6
<b>15 Feb</b>		86.9	106.0	103.6	101.3	101.7	103.8	105.4	118.6	116.2
<b>Mar</b>		86.8	106.0	103.6	101.3	102.0	103.9	106.1	117.7	116.6
<b>Apr</b>		86.8	106.3	103.6	101.3	102.9	103.9	106.1	117.9	116.6
<b>May</b>		86.9	105.6	103.5	101.3	106.3	103.8	106.1	117.2	116.4
<b>Jun</b>		86.8	105.9	103.5	101.2	106.7	103.7	106.5	124.1	116.5
<b>Jul</b>		86.9	105.2	103.6	101.3	107.4	103.9	106.3	127.4	116.5
<b>Aug</b>		86.8	105.1	103.7	101.3	107.3	104.1	106.1	121.5	116.6
<b>Sep</b>		86.9	104.9	103.6	101.3	109.0	104.2	106.0	118.7	116.5
<b>Oct</b>		86.8	105.1	103.5	101.3	107.8	104.2	106.0	116.9	116.7
<b>Nov</b>		86.9	105.3	103.7	101.3	107.8	104.2	106.1	117.6	116.9
<b>Dec</b>		86.9	104.7	103.6	101.5	107.4	104.3	105.4	119.1	117.0
<b>16 Jan</b>		87.1	105.1	103.8	101.4	108.6	104.6	104.5	107.4	117.4
<b>Feb</b>		87.1	104.8	104.1	101.2	108.7	104.6	104.5	103.2	117.4
<b>Mar</b>	P	87.2	104.8	104.0	101.2	108.7	104.7	105.1	101.8	117.5
<b>Apr</b>	P	87.0	104.6	104.1	101.1	108.4	104.7	105.2	98.5	117.8
<b>May</b>	P	87.0	104.4	104.3	101.2	108.7	105.0	105.0	98.9	117.8

**25. PRICES**  
**C) Construction prices**

**25.7 Construction costs index and average price per square metre of open-market appraised housing**

Ministerio de Fomento

January 2010=100 and euro

		Construction costs index January 2010=100 ( monthly series)							Average price per m2 of opon market appraised housing (quarterly series)								
		Total			Building		Civil Engineering		Total	Less than 2 years	Over 2 years	Regions with over 2,000,000 inhabitants					
		Total	Labour	Inputs	Of which		Of which					Anda-lucia	Castilla-León	Cata-luña	Comu-nidad Valen-ciana	Gali-cia	Madrid
					Total	Inputs	Total	Inputs									
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
09	A	99.1	100.2	98.6	99.2	98.6	99.0	98.5	1 917	1 923	1 911	1 614	1 397	2 303	1 542	1 452	2 665
10	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	1 843	1 848	1 841	1 564	1 384	2 233	1 453	1 455	2 529
11	A	104.3	102.7	105.0	103.9	104.5	105.3	106.2	1 740	1 758	1 729	1 441	1 305	2 099	1 357	1 394	2 317
12	A	104.8	104.3	104.9	104.3	104.3	106.0	106.5	1 588	1 627	1 575	1 289	1 218	1 878	1 213	1 264	2 079
13	A	104.1	104.7	103.6	103.7	103.1	104.9	105.0	1 495	1 559	1 474	1 209	1 119	1 698	1 143	1 210	2 023
14	A	103.8	105.0	103.1	103.6	102.6	104.6	104.4	1 459	1 521	1 437	1 211	1 062	1 663	1 122	1 179	2 015
14	Q1-Q4 M	103.8	105.0	103.1	103.6	102.6	104.6	104.4	1 459	1 521	1 437	1 211	1 062	1 663	1 122	1 179	2 015
15	Q1-Q4 M	102.8	104.3	101.9	102.7	101.7	103.0	102.5	1 475	...	...	1 224	1 058	1 685	1 138	1 178	2 075
12	Q4	104.0	103.4	104.2	103.6	103.7	105.1	105.6	1 531	1 588	1 515	1 289	1 203	1 811	1 149	1 204	1 981
13	Q1	104.5	104.3	104.4	104.1	103.9	105.5	105.9	1 516	1 570	1 500	1 285	1 161	1 753	1 143	1 208	1 999
	Q2	104.0	104.3	103.7	103.6	103.2	105.0	105.2	1 503	1 567	1 480	1 259	1 128	1 692	1 145	1 218	2 027
	Q3	103.8	104.9	103.1	103.5	102.6	104.5	104.3	1 495	1 564	1 473	1 238	1 101	1 681	1 154	1 205	2 043
	Q4	104.0	105.1	103.3	103.7	102.8	104.7	104.6	1 467	1 537	1 445	1 209	1 086	1 666	1 128	1 210	2 022
14	Q1	104.0	105.1	103.2	103.7	102.7	104.8	104.6	1 459	1 523	1 437	1 208	1 084	1 658	1 115	1 195	2 011
	Q2	104.1	105.5	103.2	103.8	102.7	104.8	104.6	1 459	1 524	1 437	1 207	1 061	1 658	1 123	1 177	2 008
	Q3	104.0	105.6	103.1	103.8	102.7	104.7	104.4	1 456	1 519	1 434	1 206	1 058	1 663	1 116	1 167	2 006
	Q4	103.3	103.9	102.9	103.0	102.5	104.1	104.1	1 463	1 518	1 441	1 211	1 046	1 671	1 135	1 177	2 033
15	Q1	102.9	103.5	102.5	102.7	102.2	103.4	103.3	1 458	...	...	1 208	1 043	1 655	1 123	1 167	2 044
	Q2	103.5	104.6	102.9	103.4	102.6	103.9	103.6	1 477	...	...	1 213	1 051	1 681	1 140	1 180	2 078
	Q3	103.2	105.1	102.1	103.1	101.8	103.5	102.9	1 476	...	...	1 219	1 063	1 682	1 140	1 180	2 076
	Q4	101.5	104.0	100.1	101.6	100.1	101.2	100.2	1 490	...	...	1 224	1 073	1 721	1 151	1 187	2 102

**25. PRICES**  
**D) Price indices of farmers' inputs and output**

**25.8 Total and breakdown**

Ministerio de Agricultura, Alimentación y Medio Ambiente

2005=100

		Prices of farmers' output										Prices of farmers' inputs							
		Total   																	

a. In the case of prices of farmers' output, for total, vegetable produce, agricultural produce, cereals, vegetables and fruit, the averages given are weighted. The weights for each product vary from month to month over the course of the year, but are constant for the same month every year.







**26. INTERNATIONAL ECONOMY**  
**A) Macroeconomic aggregates**

**26.1 Gross domestic product at current prices (a)**

OECD, EUROSTAT, IFM

National currency (b)

	OECD	European Union								Brazil	China	United States	India	Japan	Russia
		Total EU	Euro area	Spain	Germany	France	Netherlands	Italy	United Kingdom						
	2005 bi-lions	2010 bi-lions	2010 bi-lions	2010 bi-lions	2010 bi-lions	2010 bi-lions	2010 bi-lions	2010 bi-lions	2010 bi-lions	1995 bi-lions	2010 bi-lions	2009 bi-lions	2005 bi-lions	2005 tri-lions	2008 bi-lions
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>10</b>	43 419	12 784	9 535	1 081	2 574	1 997	631	1 603	1 556	3 886	40 658	14 965	73 342	483	46 309
<b>11</b>	45 305	13 174	9 794	1 070	2 699	2 059	643	1 638	1 619	4 374	48 086	15 518	84 908	472	55 967
<b>12</b>	46 727	13 433	9 835	1 043	2 756	2 087	645	1 613	1 665	4 806	53 475	16 155	96 393	476	62 177
<b>13</b>	48 298	13 554	9 936	1 031	2 825	2 116	653	1 604	1 735	5 316	58 974	16 663	109 294	479	66 190
<b>14</b>	49 715	13 966	10 113	1 041	2 920	2 141	663	1 613	1 817	5 687	64 080	17 348	122 219	487	71 406
<b>15</b>	51 150	14 632	10 403	1 081	3 023	2 181	677	1 636	1 865	5 904	...	17 947	132 694	499	55 084
<b>12 Q3</b>	11 723	3 383	2 460	261	692	523	161	402	419	1 221	...	4 057	24 568	118	15 669
<b>Q4</b>	11 789	3 373	2 461	258	693	525	162	400	421	1 239	...	4 074	25 160	118	15 993
<b>13 Q1</b>	11 911	3 356	2 464	258	695	525	163	400	426	1 275	...	4 110	26 014	119	16 124
<b>Q2</b>	12 006	3 379	2 481	258	705	529	163	401	430	1 325	...	4 132	26 770	120	16 342
<b>Q3</b>	12 138	3 396	2 490	257	709	530	163	402	438	1 344	...	4 182	27 838	120	16 774
<b>Q4</b>	12 243	3 422	2 501	258	716	532	164	402	441	1 372	...	4 239	28 672	120	16 951
<b>14 Q1</b>	12 296	3 448	2 513	258	724	533	165	404	447	1 402	...	4 246	29 448	122	17 139
<b>Q2</b>	12 386	3 473	2 518	259	727	534	165	402	453	1 408	...	4 318	30 277	122	17 908
<b>Q3</b>	12 486	3 509	2 531	261	730	536	166	402	458	1 431	...	4 381	30 958	121	17 987
<b>Q4</b>	12 547	3 535	2 551	263	738	538	168	405	459	1 446	...	4 404	31 536	122	18 373
<b>15 Q1</b>	12 606	3 602	2 573	266	747	543	167	406	461	1 466	...	4 412	32 111	125	18 371
<b>Q2</b>	12 742	3 653	2 592	269	754	542	169	407	466	1 467	...	4 478	32 822	124	18 160
<b>Q3</b>	12 855	3 677	2 608	272	757	546	170	410	468	1 478	...	4 515	33 439	125	18 553
<b>Q4</b>	12 947	3 700	2 630	274	765	550	170	412	469	1 494	...	4 541	34 322	125	...
<b>16 Q1</b>	...	3 682	2 650	275	773	555	171	415	473	1 506	...	4 557	35 178	126	...

(a) Seasonally adjusted series. In the case of countries, except Switzerland, the series are also adjusted for the calendar effect.

(b) The data for the OECD area is in USD and the data for the EU-28 aggregate is in euros. The data for the euro area countries up to 1998 Q4 have been obtained applying the irrevocable euro conversion rates to the national currency series. As the euro area aggregate for that period has been obtained applying the respective exchange rates in ECU to the national currency series, this aggregate is not equal to the sum of the constituent countries.

**26. INTERNATIONAL ECONOMY**  
**A) Macroeconomic aggregates**

**26.2 Gross domestic product at constant prices (a)**

OECD, EUROSTAT, IFM

National currencies (b)

	OECD	European Union								Brazil	China	United States	India	Japan	Russia
		Total EU	Euro area	Spain	Germany	France	Netherlands	Italy	United Kingdom						
	2005 bi-lions	2010 bi-lions	2010 bi-lions	2010 bi-lions	2010 bi-lions	2010 bi-lions	2010 bi-lions	2010 bi-lions	2010 bi-lions	1995 bi-lions	2010 bi-lions	2009 bi-lions	2005 bi-lions	2005 tri-lions	2008 bi-lions
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>10</b>	43 417	12 784	9 535	1 081	2 575	1 997	631	1 603	1 556	1 127	40 658	14 784	80 794	513	39 952
<b>11</b>	44 266	13 014	9 692	1 070	2 670	2 039	642	1 614	1 586	1 171	44 514	15 021	86 470	511	41 651
<b>12</b>	44 834	12 959	9 612	1 042	2 687	2 044	635	1 568	1 605	1 194	47 964	15 355	90 915	519	43 048
<b>13</b>	45 369	12 992	9 587	1 025	2 698	2 056	634	1 541	1 640	1 230	51 650	15 583	96 780	526	43 624
<b>14</b>	46 218	13 170	9 674	1 039	2 740	2 070	643	1 537	1 686	1 231	55 404	15 962	103 685	526	43 851
<b>15</b>	47 185	13 418	9 824	1 072	2 780	2 095	656	1 546	1 726	1 183	...	16 349	111 328	529	31 916
<b>12 Q3</b>	11 218	3 241	2 402	260	673	511	159	391	403	301	...	3 845	22 926	129	10 791
<b>Q4</b>	11 216	3 230	2 392	257	670	511	158	389	403	302	...	3 846	23 230	129	10 796
<b>13 Q1</b>	11 256	3 228	2 385	256	668	511	158	385	406	303	...	3 864	23 593	131	10 855
<b>Q2</b>	11 304	3 242	2 395	256	674	515	158	385	408	308	...	3 875	23 983	132	10 880
<b>Q3</b>	11 373	3 256	2 401	256	677	515	159	386	412	310	...	3 904	24 377	132	10 926
<b>Q4</b>	11 436	3 266	2 406	257	679	516	160	385	414	309	...	3 940	24 827	132	10 963
<b>14 Q1</b>	11 472	3 276	2 411	257	684	516	159	385	417	311	...	3 931	25 207	134	10 979
<b>Q2</b>	11 519	3 284	2 413	259	683	517	160	384	420	307	...	3 975	25 696	131	11 032
<b>Q3</b>	11 582	3 298	2 420	260	685	518	161	384	423	306	...	4 017	26 189	130	10 961
<b>Q4</b>	11 645	3 313	2 429	262	689	519	163	384	426	307	...	4 038	26 593	131	10 879
<b>15 Q1</b>	11 706	3 333	2 443	264	692	523	163	385	428	304	...	4 044	27 044	133	10 753
<b>Q2</b>	11 771	3 347	2 452	267	694	522	164	386	430	298	...	4 083	27 573	132	10 612
<b>Q3</b>	11 832	3 360	2 460	269	696	524	164	387	432	293	...	4 104	28 097	133	10 551
<b>Q4</b>	11 876	3 377	2 470	271	698	526	164	388	435	289	...	4 118	28 614	132	...
<b>16 Q1</b>	...	3 394	2 484	273	703	530	165	389	436	...	...	4 126	29 219	133	...

(a) Seasonally adjusted series. In the case of countries, the series are also adjusted for the calendar effect.

(b) The data for the OECD area is in USD and the data for the EU-28 aggregate is in euros. The data for the euro area countries up to 1998 Q4 have been obtained applying the irrevocable euro conversion rates to the national currency series. As the euro area aggregate for that period has been obtained applying the respective exchange rates in ECU to the national currency series, this aggregate is not equal to the sum of the constituent countries.

**26. INTERNATIONAL ECONOMY**  
**B) Prices and labour market**

**26.11 Consumer price index**

OECD											2010 = 100				
		European Union									Canada	United States	Japan	Korea	Switzerland
OECD		Spain	Germany	France	Netherlands	Italy	Poland	United Kingdom	Sweden						
1		2	3	4	5	6	7	8	9	10	11	12	13	14	
<b>10</b>	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<b>11</b>	A	102.9	103.2	102.1	102.1	102.3	102.8	104.2	104.5	103.0	102.9	103.1	99.7	104.0	100.2
<b>12</b>	A	105.2	105.7	104.1	104.1	104.9	105.9	107.9	107.4	103.9	104.5	105.3	99.7	106.3	99.5
<b>13</b>	A	106.9	107.2	105.7	105.0	107.5	107.2	109.0	110.1	103.8	105.5	106.8	100.0	107.7	99.3
<b>14</b>	A	108.7	107.0	106.7	105.5	108.5	107.5	109.1	111.8	103.6	107.5	108.6	102.8	109.1	99.3
<b>15</b>	A	109.4	106.5	106.9	105.6	109.2	107.5	108.1	111.8	103.6	108.7	108.7	103.6	109.8	98.2
<b>14 Dic</b>		108.6	106.8	106.7	105.4	108.2	107.2	108.3	111.9	103.8	106.9	107.7	103.3	108.8	98.9
<b>15 Ene</b>		108.1	105.1	105.6	104.4	107.2	106.8	108.1	111.0	102.7	106.7	107.2	103.1	109.4	98.4
<b>Feb</b>		108.5	105.3	106.5	105.1	107.8	107.2	108.0	111.3	103.5	107.7	107.6	102.9	109.4	98.2
<b>Mar</b>		109.0	105.9	107.0	105.8	108.9	107.3	108.2	111.5	103.5	108.4	108.3	103.3	109.4	98.5
<b>Abr</b>		109.3	106.9	107.0	105.9	109.6	107.5	108.6	111.7	103.5	108.4	108.5	103.7	109.5	98.3
<b>May</b>		109.7	107.4	107.1	106.1	109.8	107.6	108.6	111.9	103.9	109.0	109.1	104.0	109.8	98.6
<b>Jun</b>		109.8	107.7	107.0	106.0	109.4	107.8	108.6	112.0	103.6	109.2	109.4	103.8	109.9	98.6
<b>Jul</b>		109.8	106.7	107.2	105.6	110.3	107.7	108.5	111.8	103.6	109.3	109.4	103.7	110.1	98.0
<b>Ago</b>		109.8	106.4	107.2	105.9	109.9	107.9	108.1	112.2	103.4	109.3	109.3	103.9	110.2	97.9
<b>Sep</b>		109.7	106.0	107.0	105.5	109.7	107.5	107.7	112.0	103.8	109.1	109.1	103.9	110.1	98.0
<b>Oct</b>		109.8	106.7	107.0	105.6	109.6	107.7	107.8	112.2	103.9	109.2	109.1	103.9	110.1	98.0
<b>Nov</b>		109.7	107.1	107.1	105.4	109.0	107.3	107.7	112.2	103.7	109.1	108.8	103.5	109.9	98.0
<b>Dic</b>		109.5	106.8	107.0	105.6	108.9	107.3	107.6	112.2	103.9	108.6	108.5	103.5	110.2	97.6
<b>16 Ene</b>		109.4	104.8	106.1	104.6	107.8	107.1	107.0	111.3	103.5	108.9	108.6	103.0	110.3	97.2
<b>Feb</b>		109.5	104.4	106.5	104.9	108.4	106.9	106.9	111.6	103.9	109.1	108.7	103.2	110.8	97.4
<b>Mar</b>		109.9	105.1	107.3	105.6	109.5	107.1	107.0	112.0	104.4	109.8	109.2	103.3	110.5	97.7
<b>Abr</b>		110.2	105.8	106.9	105.7	109.6	107.0	107.4	112.0	104.3	110.2	109.7	103.4	110.6	98.0
<b>May</b>		...	...	...	...	...	107.3	...	...	...	...	...	...	110.7	...

**26. INTERNATIONAL ECONOMY**  
**B) Prices and labour market**

**26.12 Producer price index**

OECD, EUROSTAT, INE											2010 = 100				
		European Union									Canada	United States	Japan	Korea	Switzerland
OECD		Total EU	Euro area	Spain	Germany	France	Netherlands	Italy	Poland	United Kingdom	Sweden				
1		2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>10</b>	A	100.0	114.6	111.7	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<b>11</b>	A	106.3	121.6	118.0	106.9	103.5	104.4	110.9	104.5	107.5	107.4	101.3	106.9	107.8	101.1
<b>12</b>	A	108.3	125.0	121.3	111.0	105.1	106.3	114.9	106.5	110.8	109.7	101.4	108.1	110.1	99.4
<b>13</b>	A	108.6	125.0	121.1	111.7	104.9	105.9	113.4	106.3	109.9	110.9	99.0	108.6	110.5	99.9
<b>14</b>	A	109.3	123.1	119.3	110.2	104.6	104.8	110.9	105.7	108.2	109.4	100.7	111.3	111.4	102.7
<b>15</b>	A	106.1	119.1	116.2	107.9	104.5	102.6	102.9	104.3	105.5	104.7	101.4	110.3	105.8	100.6
<b>14 Dec</b>		107.0	120.7	117.5	107.9	104.0	102.8	103.5	104.6	105.8	106.4	100.4	108.6	107.8	102.4
<b>15 Jan</b>		105.5	119.1	116.2	107.4	104.1	101.8	100.4	103.8	105.7	104.6	100.6	108.3	105.4	101.0
<b>Feb</b>		105.9	119.9	116.8	107.7	104.4	102.7	102.5	104.6	105.5	105.0	101.8	110.4	105.7	100.8
<b>Mar</b>		106.4	120.2	117.1	108.1	104.8	103.2	104.1	104.9	105.5	105.5	102.5	110.6	106.1	101.0
<b>Apr</b>		106.5	120.2	117.1	108.6	105.1	103.7	105.9	105.2	105.1	105.7	102.5	109.7	105.8	101.1
<b>May</b>		107.3	120.3	117.1	109.0	105.1	103.9	106.8	105.4	105.6	106.1	103.3	110.3	107.3	101.4
<b>Jun</b>		107.5	120.3	117.1	110.0	105.0	103.8	106.6	105.3	106.3	106.0	102.5	110.9	107.7	101.5
<b>Jul</b>		107.2	119.9	116.9	110.1	105.1	103.5	105.7	104.9	105.9	105.5	101.6	111.7	107.4	101.1
<b>Aug</b>		106.4	118.8	116.0	108.2	104.6	102.3	102.8	104.2	105.2	104.4	101.6	111.3	106.6	100.5
<b>Sep</b>		105.7	118.4	115.5	107.2	104.3	101.9	101.3	103.8	105.2	104.1	101.1	110.8	105.0	100.2
<b>Oct</b>		105.3	118.1	115.1	106.4	104.1	101.6	100.1	103.6	105.3	103.8	100.3	110.3	104.7	99.8
<b>Nov</b>		105.0	117.8	114.9	106.3	104.2	101.6	100.5	103.3	105.3	103.4	100.1	110.0	104.3	99.6
<b>Dec</b>		104.2	116.8	114.0	105.5	103.8	100.7	98.3	102.6	105.1	102.6	99.2	109.7	103.1	99.2
<b>16 Jan</b>		103.5	115.6	112.7	102.8	103.5	99.9	96.2	102.0	104.9	102.0	97.5	110.1	102.4	98.0
<b>Feb</b>		103.2	114.9	112.0	101.7	103.2	99.5	95.2	101.7	104.4	102.1	98.0	109.1	101.9	97.6
<b>Mar</b>		103.6	115.3	112.3	102.3	103.3	99.9	96.3	102.0	104.0	102.7	98.7	108.4	102.5	97.6
<b>Apr</b>		103.8	115.1	111.9	102.2	103.3	100.0	97.3	102.1	104.4	103.2	98.0	107.9	102.8	97.4
<b>May</b>		...	...	...	103.0	...	...	...	...	...	...	...	...	...	...

26. INTERNATIONAL ECONOMY  
B) Prices and labour market

26.13 Index of unit labour costs. Total Economy

		OECD										2010 = 100				
OECD		European Union									Canada	United States	Japan	Korea	Switzerland	
		Euro area	Spain	Germany	France	Netherlands	Italy	Poland	United Kingdom	Sweden						
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
10	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
11	A	101.2	100.6	99.0	100.6	101.0	100.9	100.7	100.9	99.6	102.6	101.8	102.0	100.7	98.4	101.6
12	A	102.8	102.5	96.1	103.7	103.3	104.0	102.1	103.0	101.3	106.4	104.5	103.8	99.0	103.4	102.7
13	A	103.6	103.7	95.7	105.9	104.5	105.5	102.9	103.4	101.7	108.2	106.6	104.8	98.1	104.7	103.3
14	A	104.9	104.7	94.9	107.9	105.5	106.3	103.5	103.4	101.1	109.5	107.8	106.9	99.6	105.6	103.4
15	A	106.2	105.5	95.2	110.0	105.9	105.5	104.3	101.6	101.9	110.8	109.5	109.1	100.1	106.3	103.2
12	Q2	102.3	102.5	97.0	103.5	103.2	103.5	102.3	101.9	100.8	105.8	104.1	103.0	98.6	102.9	103.1
	Q3	102.7	102.7	96.3	103.9	103.5	104.1	102.3	103.0	101.5	106.7	105.0	103.4	99.2	104.1	102.8
	Q4	103.9	103.1	93.7	105.1	104.0	105.3	102.1	105.1	101.6	108.2	105.9	105.9	99.2	103.9	102.5
13	Q1	103.3	103.6	96.2	105.7	104.3	105.5	102.8	104.3	101.4	107.2	106.3	104.0	98.8	104.1	103.1
	Q2	103.8	103.6	95.8	105.4	104.2	106.0	102.7	103.8	102.6	108.1	106.6	105.2	98.0	105.0	103.3
	Q3	103.7	103.7	95.7	105.9	104.7	105.8	102.8	103.8	101.7	108.4	106.8	105.2	97.2	105.2	103.3
	Q4	103.7	103.8	95.2	106.5	104.9	104.6	103.3	101.7	101.3	109.0	106.8	105.0	98.2	104.5	103.5
14	Q1	104.5	104.3	94.5	107.0	105.3	106.1	103.2	103.5	101.6	108.6	107.5	106.9	97.0	105.5	103.7
	Q2	104.7	104.6	95.1	107.6	105.5	106.0	103.1	103.5	100.6	109.5	107.7	106.4	100.1	104.9	103.6
	Q3	105.0	104.9	95.0	108.3	105.4	106.6	103.7	103.4	100.8	110.2	108.2	106.7	100.8	105.2	103.1
	Q4	105.5	105.1	95.0	108.7	105.6	106.7	104.1	103.3	101.4	109.6	107.8	107.7	100.5	106.8	103.0
15	Q1	105.6	105.1	95.3	109.0	105.3	105.1	104.3	101.8	101.3	110.6	109.1	108.3	99.2	106.1	103.4
	Q2	106.0	105.3	95.2	109.7	105.9	105.2	104.1	101.6	101.7	111.3	109.5	108.8	99.9	106.1	103.1
	Q3	106.3	105.6	94.9	110.3	106.0	105.8	104.5	101.9	102.1	111.0	109.3	109.1	100.3	106.1	103.5
	Q4	107.0	106.1	95.4	111.2	106.2	106.1	104.5	101.0	102.5	110.2	110.1	110.2	101.0	107.1	102.7
16	Q1	107.5	...	94.9	111.2	106.3	...	104.4	...	102.6	111.1	109.9	111.4	100.9	108.6	...

26. INTERNATIONAL ECONOMY  
B) Prices and labour market

26.14 Unit value indices of exports (a)

IMF 2010 = 100, USD

		European Union									Canada	United States	Japan	Corea	Switzerland
Total EU		Euro area	Spain	Germany	France	Netherlands	Italy	United Kingdom	Sweden						
		1	2	3	4	5	6	7	8	9	10	11	12	13	14
10	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
11	A	109.4	110.4	110.0	108.2	104.3	110.3	112.4	111.9	111.0	110.6	108.1	107.5	100.2	111.0
12	A	103.7	106.1	103.7	103.8	105.6	104.1	108.7	110.1	105.2	107.7	108.4	105.3	97.9	106.8
13	A	104.0	109.0	107.0	106.3	105.2	106.7	113.5	110.2	104.3	106.5	108.0	96.2	93.7	107.6
14	A	102.0	109.6	105.9	107.8	114.8	104.4	115.0	109.8	102.1	104.4	107.4	91.5	88.1	110.8
15	A	90.6	94.4	88.9	92.2	114.7	83.7	97.6	94.4	83.9	86.0	100.6	81.0	83.5	103.6
14 Dec		97.1	102.1	98.3	102.3	114.6	93.4	106.8	101.0	91.4	98.0	104.2	85.6	86.3	105.0
15 Jan		92.1	96.5	92.3	93.1	114.7	86.3	101.1	96.7	86.8	92.7	102.4	83.8	82.6	108.2
Feb		91.3	95.5	91.1	92.8	115.6	87.0	99.4	96.2	85.5	89.6	102.3	82.9	83.7	107.2
Mar		90.1	92.2	87.7	89.9	116.0	83.1	95.8	94.1	84.3	87.0	102.3	82.2	84.5	101.8
Apr		89.7	92.7	85.3	90.6	116.3	82.5	95.1	94.4	83.0	86.7	101.6	82.2	82.9	101.4
May		90.3	96.3	91.7	92.8	115.7	86.0	99.0	95.9	86.8	88.3	102.1	82.4	83.8	103.4
Jun		90.1	96.5	90.3	94.5	115.9	84.9	99.5	96.9	86.5	89.5	101.8	81.6	84.8	104.3
Jul		...	94.2	89.4	92.6	115.7	84.5	97.8	95.1	82.5	88.1	101.4	80.8	85.2	103.2
Aug		...	95.1	87.8	93.4	114.3	83.2	96.9	94.0	83.0	85.7	99.9	80.2	85.7	103.5
Sep		...	95.3	88.6	92.7	113.6	84.3	98.1	94.0	84.3	82.8	99.3	79.8	85.1	103.0
Oct		...	95.1	90.8	92.9	113.4	83.5	98.1	92.5	83.6	81.7	99.1	79.4	81.8	104.0
Nov		...	91.2	86.1	89.7	113.1	80.4	94.1	91.5	80.2	80.5	98.4	78.4	80.9	101.3
Dec		...	92.7	86.2	91.6	112.0	78.9	96.4	91.6	80.8	79.7	97.3	78.0	81.0	102.3
16 Jan		...	91.4	85.6	88.2	111.3	77.0	94.4	88.5	78.5	76.4	96.4	78.1	81.3	104.4
Feb		...	92.9	87.4	...	110.3	79.8	96.3	88.1	79.7	76.0	96.0	78.6	82.0	104.7
Mar		...	92.8	87.2	...	...	79.7	96.4	89.3	81.5	77.4	95.9	79.5	81.0	106.8
Apr		...	...	...	...	...	...	...	90.2	83.0	79.4	96.4	80.9	78.2	108.1
May		...	...	...	...	...	...	...	...	...	...	97.5	...	...	...

(a) Except France and Korea, export prices.

**26. INTERNATIONAL ECONOMY**  
**B) Prices and labour market**

**26.15 Harmonised index of consumer prices (a)**

EUROSTAT			European Union																average 2010 = 100	
		Total EU	Euro area	Spain	Germany	Austria	Belgium	Denmark	Finland	France	Greece	Nether-lands	Ireland	Italy	Poland	Portugal	United Kingdom	Czech Republic	Sweden	
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
10	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
11	A	103.1	102.7	103.0	102.5	103.6	103.4	102.7	103.3	102.3	103.1	102.5	101.2	102.9	103.9	103.6	104.5	102.2	101.4	
12	A	105.8	105.3	105.6	104.7	106.2	106.1	105.1	106.6	104.6	104.2	105.4	103.1	106.3	107.7	106.4	107.4	105.8	102.3	
13	A	107.4	106.7	107.2	106.3	108.5	107.4	105.6	109.0	105.6	103.3	108.1	103.7	107.7	108.6	106.9	110.1	107.2	102.8	
14	A	108.0	107.2	107.0	107.2	110.0	107.9	106.0	110.3	106.2	101.9	108.4	104.0	107.9	108.7	106.7	111.8	107.7	103.0	
15	A	108.0	107.2	106.3	107.3	110.9	108.6	106.2	110.1	106.3	100.7	108.6	104.0	108.0	107.9	107.3	111.8	108.0	103.7	
15 Jan		106.6	105.5	104.2	105.9	109.2	105.5	105.1	109.5	104.9	99.1	106.3	102.6	105.9	107.6	105.2	111.0	107.4	102.4	
Feb		107.1	106.2	104.4	107.0	109.5	108.1	105.9	109.9	105.7	98.9	107.1	103.2	106.1	107.5	105.2	111.3	107.5	103.2	
Mar		108.1	107.4	106.5	107.5	111.1	108.4	106.4	110.3	106.5	100.8	108.5	104.0	108.4	107.8	107.3	111.5	107.7	103.3	
Apr		108.4	107.6	107.2	107.4	111.2	108.7	106.7	110.3	106.7	101.2	109.4	103.9	108.8	108.3	107.7	111.7	108.2	103.5	
May		108.6	107.9	107.6	107.5	111.4	109.1	106.7	110.2	106.9	101.0	109.7	104.4	109.0	108.4	108.3	111.9	108.5	104.0	
Jun		108.5	107.8	107.9	107.4	111.4	109.2	106.6	110.2	106.9	101.9	109.1	104.8	109.1	108.5	108.1	112.0	108.7	103.7	
Jul		108.0	107.2	106.2	107.6	110.8	107.8	106.4	109.9	106.3	100.7	109.8	104.5	107.1	108.4	107.4	111.8	108.5	103.8	
Aug		108.0	107.2	105.8	107.6	110.6	109.2	106.1	110.0	106.7	100.5	109.3	104.8	106.9	108.0	107.3	112.2	108.2	103.7	
Sep		108.1	107.4	106.2	107.4	111.2	109.0	106.4	110.1	106.3	101.7	109.1	104.3	108.7	107.7	108.1	112.0	108.1	104.2	
Oct		108.3	107.6	106.5	107.4	111.3	109.3	106.3	110.3	106.4	101.5	109.1	104.0	109.1	107.8	107.9	112.2	108.0	104.3	
Nov		108.1	107.4	106.8	107.4	111.3	109.3	106.1	110.3	106.2	100.7	108.3	103.6	108.7	107.7	107.5	112.2	107.5	104.1	
Dec		108.1	107.4	106.4	107.4	112.0	109.4	106.0	110.1	106.4	100.7	108.1	103.5	108.7	107.5	107.1	112.2	107.3	104.3	
16 Jan		106.9	105.8	103.8	106.3	110.8	107.5	105.5	109.6	105.3	99.0	106.5	102.6	106.3	107.3	106.0	111.3	108.0	103.7	
Feb		107.0	106.0	103.3	106.8	110.7	109.3	106.0	109.8	105.6	99.0	107.5	103.0	105.9	107.3	105.4	111.6	108.1	104.0	
Mar		108.0	107.3	105.4	107.6	111.8	110.2	106.1	110.3	106.4	100.1	109.1	103.3	108.2	107.4	107.8	112.0	108.1	104.6	
Apr		108.1	107.4	105.9	107.1	112.0	110.4	106.3	110.6	106.5	100.8	109.2	103.6	108.4	107.7	108.3	112.0	108.7	104.6	
May		108.5	107.7	106.5	107.5	112.1	110.8	106.6	110.5	107.0	100.8	109.5	104.2	108.7	107.9	108.7	112.3	108.5	104.8	
Jun		...	107.9	106.9	...	...	...	...	...	...	...	...	...	108.8	...	...	...	...	...	

(a) See also Table 2.8.

**26. INTERNATIONAL ECONOMY**  
**C) Interest rates and yields**

**26.21 National three-month interbank interest rates**

		Averages of daily data					Percentages per annum									
		European Union														
		OCDE	Euro area	Poland	United Kingdom	Sweden	Brazil	Canada	China	Korea	United States	India	Japan	Mexico	Russia	Switzerland
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	14
<b>10</b>	A	0.68	0.81	3.73	0.70	0.80	10.13	0.81	1.83	1.62	0.40	6.92	0.11	4.00	3.72	0.19
<b>11</b>	A	0.91	1.39	4.33	0.87	2.33	11.66	1.16	2.60	2.49	0.32	8.16	0.12	3.41	4.49	0.16
<b>12</b>	A	0.65	0.57	4.59	0.83	1.87	8.25	1.18	2.57	2.54	0.34	8.06	0.08	3.70	6.34	-0.06
<b>13</b>	A	0.48	0.22	2.75	0.51	1.05	8.39	1.10	2.52	2.24	0.28	8.12	0.06	3.29	6.39	-0.14
<b>14</b>	A	0.42	0.21	2.32	0.54	0.50	10.96	1.06	2.58	1.96	0.22	8.47	0.07	2.69	9.48	-0.13
<b>15</b>	A	0.37	-0.02	1.55	0.57	0.32	13.69	0.77	1.74	1.28	0.41	7.75	0.06	2.86	12.32	-0.99
<b>15 Jan</b>		0.38	0.06	1.80	0.56	0.05	12.27	0.99	2.47	1.82	0.32	7.84	0.06	2.58	18.69	-1.02
<b>Feb</b>		0.35	0.05	1.73	0.56	0.16	12.52	0.78	2.58	1.62	0.31	7.77	0.06	2.53	15.67	-1.42
<b>Mar</b>		0.36	0.03	1.55	0.56	0.16	12.93	0.85	2.10	1.46	0.33	7.82	0.06	2.78	15.43	-1.03
<b>Apr</b>		0.36	0.00	1.54	0.57	0.21	13.12	0.86	2.10	1.41	0.35	7.79	0.06	2.73	13.03	-1.09
<b>May</b>		0.31	-0.01	1.50	0.57	0.30	13.53	0.89	1.92	1.29	0.23	7.87	0.06	2.74	12.01	-1.04
<b>Jun</b>		0.33	-0.01	1.44	0.57	0.32	13.88	0.89	1.83	1.24	0.30	7.89	0.06	2.78	11.37	-1.00
<b>Jul</b>		0.35	-0.02	1.44	0.58	0.35	14.05	0.71	1.60	1.35	0.34	7.88	0.06	2.93	10.68	-0.96
<b>Aug</b>		0.37	-0.03	1.51	0.59	0.38	14.22	0.54	1.55	1.48	0.41	7.85	0.06	3.14	11.14	-0.86
<b>Sep</b>		0.37	-0.04	1.51	0.59	0.40	14.45	0.57	1.35	1.16	0.45	7.75	0.06	3.09	10.59	-0.88
<b>Oct</b>		0.38	-0.05	1.53	0.58	0.40	14.41	0.64	1.30	0.71	0.48	7.51	0.06	3.01	9.77	-0.85
<b>Nov</b>		0.47	-0.09	1.58	0.57	0.46	14.34	0.79	1.10	0.85	0.68	7.49	0.06	3.13	9.65	-0.90
<b>Dec</b>		0.46	-0.13	1.51	0.58	0.58	14.54	0.72	1.10	1.02	0.71	7.59	0.06	2.86	10.02	-0.88
<b>16 Jan</b>		0.46	-0.15	1.48	0.59	0.41	14.57	0.62	1.10	1.04	0.71	7.53	0.06	3.25	9.68	-0.74
<b>Feb</b>		0.46	-0.18	1.31	0.59	0.63	14.21	0.66	1.10	0.96	0.71	7.56	0.06	3.44	9.32	-0.80
<b>Mar</b>		0.43	-0.23	1.24	0.59	0.66	14.10	0.64	1.10	1.07	0.71	7.54	-0.09	3.68	10.34	-0.80
<b>Apr</b>		0.40	-0.25	1.34	0.59	0.61	14.07	0.66	1.10	0.97	0.74	7.28	-0.48	4.03	10.18	-0.82
<b>May</b>		0.44	-0.26	1.50	0.59	0.66	14.07	0.74	1.10	1.09	0.76	7.25	-0.28	4.32	10.45	-0.83
<b>Jun</b>		-0.00	-	-	0.58	-	-	-	-	-	-	-	-	-	-	-

**26. INTERNATIONAL ECONOMY**  
**C) Interest rates and yields**

**26.22 National three-year government bond yields**

		Average of daily data					Percentages per annum									
		OCDE	European Union				Brazil	Canada	China	Korea	United States	India	Japan	Mexico	Russia	Switzer-land
			Euro area	Poland	United Kingdom	Sweden										
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
10	A	1.54	2.16	4.88	1.43	1.90	12.14	1.87	2.48	2.24	1.10	6.92	0.23	5.83	6.37	0.60
11	A	1.91	4.89	5.03	1.19	2.10	12.28	1.60	3.40	2.80	0.75	8.16	0.26	6.44	6.70	0.46
12	A	1.00	2.85	4.36	0.39	1.06	9.07	1.20	2.89	2.42	0.38	8.06	0.14	5.22	7.19	-0.06
13	A	0.90	1.23	3.51	0.58	1.31	10.36	1.25	3.52	2.56	0.54	8.12	0.13	3.65	6.44	0.04
14	A	0.88	0.56	2.63	1.05	0.70	12.13	1.18	3.80	2.33	0.89	8.47	0.09	3.64	9.27	-0.00
15	A	0.72	0.06	1.91	0.86	-0.08	13.99	0.57	2.99	1.63	1.02	7.75	0.02	3.88	11.80	-0.81
15	Jan	0.76	0.21	1.70	0.61	0.15	12.37	0.81	3.27	1.96	0.91	7.84	0.00	3.82	15.99	-0.60
	Feb	0.77	0.13	1.74	0.67	-0.04	12.77	0.44	3.15	1.89	0.98	7.77	0.05	3.79	13.74	-0.78
	Mar	0.70	0.05	1.80	0.91	-0.03	13.28	0.53	3.26	1.67	1.01	7.82	0.04	3.81	13.33	-0.73
	Apr	0.60	0.02	1.78	0.84	-0.16	13.02	0.57	3.29	1.47	0.86	7.79	0.02	3.36	11.66	-0.81
	May	0.69	0.07	1.99	0.98	-0.01	13.10	0.71	3.00	1.53	0.97	7.87	0.01	3.12	10.80	-0.74
	Jun	0.78	0.17	2.25	1.00	0.10	13.30	0.62	2.84	1.75	1.06	7.89	0.02	4.02	11.16	-0.83
	Jul	0.76	0.10	2.13	1.04	-0.10	13.07	0.43	2.88	1.72	1.04	7.88	0.03	4.59	10.94	-0.84
	Aug	0.72	0.05	2.03	0.95	-0.21	13.70	0.42	2.89	1.63	1.02	7.85	0.02	4.46	11.39	-0.79
	Sep	0.71	0.06	2.05	0.84	-0.20	15.40	0.52	2.93	1.49	1.02	7.75	0.03	4.16	11.57	-0.75
	Oct	0.63	-0.01	1.87	0.76	-0.20	15.82	0.56	2.82	1.41	0.92	7.51	0.02	3.69	10.52	-0.86
	Nov	0.74	-0.08	1.74	0.85	-0.15	15.67	0.68	2.83	1.47	1.20	7.49	0.01	3.59	10.23	-1.08
	Dec	0.79	-0.05	1.87	0.82	-0.09	16.32	0.58	2.68	1.62	1.28	7.59	0.00	4.09	10.36	-0.95
16	Jan	0.69	-0.12	1.69	0.66	-0.20	16.30	0.44	2.59	1.56	1.15	7.53	-0.01	4.38	10.52	-0.85
	Feb	0.52	-0.15	1.78	0.48	-0.34	15.41	0.44	2.56	1.36	0.89	7.56	-0.19	4.11	10.26	-0.96
	Mar	0.59	-0.19	1.67	0.65	-0.30	13.97	0.57	2.41	1.32	1.04	7.54	-0.21	4.01	9.38	-0.95
	Apr	0.52	-0.18	1.73	0.63	-0.25	13.23	0.66	2.50	1.23	0.92	7.28	-0.24	3.52	9.45	-0.88
	May	0.53	-0.21	1.80	0.61	-0.29	12.65	0.65	2.63	1.15	0.97	7.25	-0.24	3.38	9.35	-0.86
	Jun	0.00	-0.21	...	...	...	...	...	...	...	...	...	...	...	...	...

**26. INTERNATIONAL ECONOMY**  
**C) Interest rates and yields**

**26.23 National three-year government bond yields**

		Average of daily data										Percentages per annum	
		Euro area countries											
		Spain	Germany	Austria	Belgium	Slovakia	Finland	France	Greece	Netherlands	Ireland	Italy	Portugal
		1	2	3	4	5	6	7	8	9	10	11	12
10	M	2.64	1.12	1.60	1.58	2.11	1.21	1.22	9.64	1.19	3.77	2.30	3.59
11	M	3.97	1.31	1.90	2.88	2.54	1.52	1.70	39.03	1.49	10.52	4.20	12.68
12	M	3.98	0.19	0.70	1.11	0.73	0.41	0.65	...	0.41	4.56	3.61	10.08
13	M	2.53	0.25	0.42	0.52	0.81	0.29	0.48	...	0.38	1.87	2.21	4.60
14	M	0.92	0.10	0.18	0.23	0.47	0.19	0.22	5.38	0.19	0.68	1.00	1.52
15	M	0.36	-0.20	-0.11	-0.13	0.14	-0.11	-0.11	9.95	-0.14	0.08	0.33	0.56
15	Jan	0.53	-0.12	-0.04	-0.03	0.25	-0.06	-0.03	12.79	-0.04	0.32	0.59	0.90
	Feb	0.44	-0.19	-0.10	-0.06	0.22	-0.11	-0.08	17.83	-0.09	0.21	0.44	0.71
	Mar	0.25	-0.20	-0.12	-0.10	0.15	-0.10	-0.11	...	-0.12	0.06	0.30	0.51
	Apr	0.21	-0.23	-0.14	-0.14	0.13	-0.14	-0.13	...	-0.16	-0.01	0.29	0.40
	May	0.29	-0.15	0.01	-0.08	0.23	-0.03	-0.07	-	-0.08	0.13	0.33	0.39
	Jun	0.54	-0.12	0.03	-0.04	0.31	-0.00	-0.05	...	-0.05	0.25	0.52	0.59
	Jul	0.48	-0.17	-0.06	-0.12	0.20	-0.06	-0.08	...	-0.12	0.16	0.44	0.76
	Aug	0.39	-0.20	-0.10	-0.14	0.11	-0.10	-0.12	...	-0.14	0.04	0.28	0.59
	Sep	0.41	-0.17	-0.11	-0.14	0.09	-0.10	-0.11	...	-0.13	0.02	0.31	0.58
	Oct	0.27	-0.23	-0.17	-0.19	0.04	-0.17	-0.15	...	-0.18	-0.02	0.22	0.49
	Nov	0.25	-0.31	-0.25	-0.27	0.01	-0.25	-0.21	...	-0.26	-0.09	0.15	0.47
	Dec	0.23	-0.27	-0.23	-0.26	-0.00	-0.23	-0.20	...	-0.26	-0.06	0.15	0.29
16	Jan	0.23	-0.35	-0.25	-0.31	-0.04	-0.30	-0.25	...	-0.33	-0.16	0.07	0.31
	Feb	0.26	-0.46	-0.34	-0.41	-0.06	-0.40	-0.34	...	-0.44	-0.12	0.11	0.92
	Mar	0.13	-0.48	-0.35	-0.43	-0.09	-0.40	-0.36	...	-0.44	-0.21	0.02	0.70
	Apr	0.13	-0.49	-0.37	-0.41	-0.06	-0.42	-0.38	...	-0.44	-0.27	0.05	0.95
	May	0.08	-0.50	-0.38	-0.43	-0.07	-0.40	-0.38	...	-0.45	-0.27	0.02	1.12
	Jun	0.10	...	...	...	...	...	...	...	...	...	...	...

**26. INTERNATIONAL ECONOMY**  
**C) Interest rates and yields**

**26.24 Long-term government bond yields (a)**

		European Central Bank and Reuters					Percentages per annum									
		European Union														
		OCDE	Euro area	Poland	United Kingdom	Sweden	Brazil	Canada	China	Korea	United States	India	Japan	Mexico	Russia	Switzerland
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>10</b>	A	3.15	3.79	5.78	3.36	2.89	12.13	3.27	3.47	2.49	3.23	7.85	1.18	5.41	7.45	1.67
<b>11</b>	A	3.16	4.31	5.98	2.87	2.61	12.11	2.81	3.89	2.58	2.80	8.33	1.13	6.43	8.19	1.47
<b>12</b>	A	2.35	3.05	5.02	1.74	1.59	10.23	1.89	3.47	2.43	1.80	8.28	0.86	5.54	7.87	0.61
<b>13</b>	A	2.44	3.01	4.03	2.03	2.12	10.86	2.28	3.83	3.05	2.35	8.14	0.72	5.26	7.18	0.88
<b>14</b>	A	2.26	2.28	3.51	2.14	1.72	12.35	2.25	4.18	3.09	2.55	8.59	0.55	5.67	9.38	0.68
<b>15</b>	A	1.71	1.27	2.71	1.78	0.72	13.73	1.53	3.40	2.24	2.14	7.76	0.36	5.61	11.40	-0.07
<b>15 Jan</b>		1.56	1.27	2.25	1.21	0.78	12.10	1.56	3.56	2.29	1.90	7.77	0.27	5.35	14.38	0.06
<b>Feb</b>		1.56	1.21	2.21	1.59	0.62	12.67	1.39	3.42	2.19	1.97	7.71	0.38	5.30	12.84	0.01
<b>Mar</b>		1.56	0.96	2.34	1.59	0.58	13.09	1.42	3.51	2.23	2.04	7.76	0.38	5.54	12.91	-0.04
<b>Apr</b>		1.49	0.85	2.38	1.65	0.34	12.66	1.41	3.57	2.14	1.93	7.79	0.33	5.33	11.17	-0.11
<b>May</b>		1.80	1.34	2.85	1.94	0.75	12.57	1.77	3.46	2.43	2.21	7.90	0.41	5.43	10.62	0.06
<b>Jun</b>		1.98	1.67	3.22	2.06	0.99	12.58	1.79	3.63	2.44	2.36	7.85	0.47	5.78	10.99	0.12
<b>Jul</b>		1.88	1.53	3.03	2.03	0.81	12.73	1.60	3.53	2.43	2.34	7.82	0.44	5.88	10.91	0.04
<b>Aug</b>		1.77	1.39	2.90	1.86	0.66	13.71	1.39	3.51	2.26	2.17	7.79	0.39	5.78	11.38	-0.15
<b>Sep</b>		1.78	1.48	2.94	1.85	0.71	15.51	1.49	3.35	2.14	2.18	7.73	0.36	5.73	11.51	-0.08
<b>Oct</b>		1.66	1.20	2.68	1.81	0.66	15.68	1.47	3.12	2.00	2.07	7.57	0.32	5.45	10.40	-0.23
<b>Nov</b>		1.77	1.16	2.74	1.94	0.80	15.52	1.64	3.15	2.14	2.27	7.69	0.31	5.62	9.82	-0.31
<b>Dec</b>		1.77	1.19	2.94	1.87	0.93	15.96	1.47	2.98	2.13	2.25	7.75	0.30	6.07	9.91	-0.19
<b>16 Jan</b>		1.66	1.11	3.05	1.73	1.02	16.32	1.27	2.85	2.00	2.10	7.77	0.22	5.96	10.33	-0.16
<b>Feb</b>		1.43	1.04	3.05	1.44	0.77	15.88	1.13	2.89	1.78	1.79	7.78	0.02	5.76	10.21	-0.31
<b>Mar</b>		1.44	0.93	2.90	1.46	0.82	14.42	1.27	2.91	1.79	1.89	7.57	-0.06	5.91	9.28	-0.35
<b>Apr</b>		1.40	0.96	2.95	1.48	0.81	13.37	1.34	2.94	1.72	1.81	7.45	-0.09	5.83	9.21	-0.32
<b>May</b>		1.40	0.97	3.05	1.43	0.77	12.71	1.37	2.95	1.68	1.81	7.45	-0.10	5.88	8.88	-0.30
<b>Jun</b>		0.04	0.88	...	...	0.52	...	...	...	...	...	...	...	...	...	...

Note: See also Table 2.8.

(a) Interest rate on ten-year bonds, which is the rate used in the convergence criterion on interest rates

**26. INTERNATIONAL ECONOMY**  
**C) Interest rates and yields**

**26.25 Long-term government bond yields (a)**

European Central Bank and Reuters			Percentages per annum												
			Euro area countries												
			Spain (b)	Germany	Austria	Belgium	Slovakia	Finland	France	Greece	Holand	Ireland	Italy	Luxemburgo	Portugal
			1	2	3	4	5	6	7	8	9	10	11	12	13
10	A		4.25	2.74	3.23	3.46	3.90	3.01	3.12	9.09	2.99	5.74	4.04	3.17	5.40
11	A		5.44	2.61	3.32	4.23	4.23	3.01	3.32	15.75	2.99	9.60	5.42	2.92	10.24
12	A		5.85	1.50	2.37	3.00	...	1.89	2.54	22.50	1.93	6.17	5.49	1.82	10.55
13	A		4.56	1.57	2.01	2.41	2.60	1.86	2.20	10.05	1.96	3.79	4.32	1.85	6.29
14	A		2.72	1.16	1.49	1.71	1.75	1.45	1.67	6.93	1.45	2.37	2.89	1.34	3.75
15	A		1.73	0.50	0.75	0.84	0.89	0.72	0.84	9.67	0.69	1.18	1.71	0.37	2.42
15	Jan		1.54	0.39	0.54	0.73	0.97	0.62	0.67	9.48	0.52	1.22	1.70	0.47	2.49
	Feb		1.52	0.30	0.44	0.63	0.72	0.48	0.60	9.72	0.42	1.12	1.56	0.40	2.32
	Mar		1.23	0.23	0.37	0.49	0.61	0.39	0.51	10.52	0.33	0.80	1.29	0.16	1.74
	Apr		1.31	0.12	0.29	0.42	0.46	0.27	0.44	12.00	0.31	0.73	1.36	0.06	1.87
	May		1.78	0.56	0.73	0.86	0.87	0.72	0.89	10.95	0.75	1.25	1.81	0.42	2.41
	Jun		2.22	0.79	1.06	1.21	1.34	1.01	1.20	11.43	1.05	1.65	2.20	0.65	2.93
	Jul		2.10	0.71	1.08	1.15	1.26	0.95	1.11	...	0.99	1.47	2.04	0.56	2.74
	Aug		1.96	0.61	0.96	1.00	0.99	0.82	1.01	10.26	0.85	1.29	1.84	0.45	2.52
	Sep		2.02	0.65	0.97	1.01	0.98	0.90	1.00	8.54	0.87	1.31	1.92	0.43	2.59
	Oct		1.73	0.52	0.83	0.85	0.83	0.81	0.87	7.81	0.73	1.14	1.70	0.31	2.41
	Nov		1.72	0.52	0.82	0.84	0.81	0.81	0.88	7.41	0.72	1.10	1.57	0.25	2.57
	Dec		1.69	0.55	0.86	0.89	0.80	0.86	0.93	8.21	0.75	1.11	1.58	0.27	2.49
16	Jan		1.72	0.43	0.77	0.86	0.78	0.78	0.84	9.08	0.65	1.05	1.53	0.72	2.71
	Feb		1.72	0.17	0.53	0.72	0.59	0.53	0.59	10.41	0.37	0.99	1.56	0.43	3.23
	Mar		1.54	0.17	0.46	0.62	0.49	0.53	0.51	9.12	0.32	0.85	1.38	0.42	2.84
	Apr		1.53	0.13	0.38	0.55	0.76	0.46	0.51	9.03	0.40	0.86	1.44	0.34	3.13
	May		1.57	0.13	0.37	0.55	0.89	0.45	0.51	7.64	0.38	0.84	1.53	0.33	3.15
	Jun		1.48	...	...	...	...	0.33	...	...	...	...	...	...	...

Note: See also Table 2.8.

(a) Interest rate on ten-year bonds, which is the rate used in the convergence criterion on interest rates

(b) See also column 11 in Table 2.10.





APPENDIX 1 BANCO DE ESPAÑA. OFFICIAL BALANCE SHEET

## SUMMARIZED BALANCE SHEET OF THE BANCO DE ESPAÑA

Banco de España balance sheet published pursuant to the Resolution of 28.3.2000 (BOE 6.4.2000)

According to the accounting regime chosen by the Eurosystem on the issue of euro banknotes, a share of 8% of the total value of the euro banknotes in circulation is allocated to the ECB on a monthly basis. The counterpart of this adjustment is recorded as an Intra-Eurosystem liability related to banknote issue. The remaining 92% of the value of the euro banknotes in circulation are allocated to the NCBs on a monthly basis too, whereby each NCB shows in its balance sheet a share of the euro banknotes issued corresponding to its paid-up share in the ECB's capital. The difference between the value of the euro banknotes allocated to the NCB according to the aforementioned accounting regime, and the value of euro banknotes put into circulation, is also recorded as an Intra-Eurosystem claim/liability related to banknote issue.

**SUMMARIZED BALANCE SHEET OF THE BANCO DE ESPAÑA AT 30 JUNE 2016**

CONCEPTS	EUROS
<b>ASSETS</b>	
Gold and gold receivables.	10.749.960.391,33
Claims on non-euro area residents denominated in foreign currency.	43.050.157.451,16
Claims on euro area residents denominated in foreign currency.	3.919.530.194,79
Claims on non-euro area residents denominated in euro.	88.317,89
Lending to euro area credit institutions related to monetary policy.	137.890.860.000,00
Other claims on euro area credit institutions denominated in euro.	696.322,32
Securities of euro area residents denominated in euro.	211.467.980.595,15
General government debt denominated in euro.	0,00
Intra-Eurosystem claims.	95.786.992.371,63
Items in course of settlement.	801.157,99
Other assets.	6.148.175.722,19
<b>TOTAL ASSETS</b>	<b>509.015.242.524,45</b>
<b>LIABILITIES</b>	
Banknotes in circulation.	125.551.314.700,00
Liabilities to euro area credit institutions related to monetary policy.	23.300.005.964,48
Other liabilities on euro area credit institutions denominated in euro.	282.844,54
Debt certificates issued.	0,00
Liabilities to other euro area residents denominated in euro.	10.673.520.045,13
Liabilities to non-euro area residents denominated in euro.	1.759.558.940,40
Liabilities to euro area residents denominated foreign currency.	1.202.049,57
Liabilities to non-euro area residents denominated in foreign currency.	911.799,82
Counterpart of special drawing rights allocated by the IMF.	3.556.787.604,64
Intra-Eurosystem liabilities.	307.102.421.579,03
Items in course of settlement.	222.428.587,96
Other liabilities.	4.845.101.684,28
Provisions.	11.660.558.902,56
Revaluation accounts.	18.441.340.187,08
Capital and reserves.	1.899.807.634,96
<b>TOTAL LIABILITIES</b>	<b>509.015.242.524,45</b>



## APPENDIX 2 SECTORISATION SCHEMES

## Sectorisation scheme 1

INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES		
<b>A. DOMESTIC</b>		
<b>A.1. Monetary Financial Institutions</b>	1. BANCO DE ESPAÑA (S.121)	
	2. OTHER MONETARY FINANCIAL INSTITUTIONS (S.122)	<i>1. Credit institutions</i> 1. Private banks 2. Savings banks 3. Credit co-operative banks 4. Instituto de Crédito Oficial (ICO) <i>2. Credit financial intermediaries</i> 3. <i>Electronic money institutions</i> 4. <i>Money market funds</i>
<b>A.2. General government (S.13)</b>	1. CENTRAL GOVERNMENT (S.1311)	1. <i>State (central government except government agencies)</i> 2. <i>Central government agencies</i>
	2. REGIONAL (AUTONOMOUS) GOVERNMENTS (1) (S.1312)	
	3. LOCAL GOVERNMENTS (1) (S.1313)	
	4. SOCIAL SECURITY FUNDS (S.1314)	1. <i>Social Security System</i> 2. <i>Other social security funds</i>
<b>A.3. Other resident sectors</b>	1. NON-MONETARY FINANCIAL INSTITUTIONS (S.123+S.124)	<i>1. Other financial intermediaries (S.123)</i> 1. Portfolio investment institutions (except Money market funds, see A.1.2.2) a) Open end investment companies b) Mutual funds, except Money market funds 2. Real estate investment institutions a) Real estate investment companies b) Real estate mutual funds 3. Securities-dealer companies 4. Asset securitization vehicles 5. Venture capital funds and companies 6. Financial holding companies 7. Issuers of preference shares and other negotiable securities <i>2. Financial auxiliaries (S.124)</i> 1. Deposit guarantee funds of deposits institutions 2. Portfolio management companies and the management companies of other financial and insurance institutions 3. Official market governing bodies 4. Securities agencies 5. Rating agencies 6. Appraisal companies 7. Mortgage market regulations funds 8. Guarantee companies 9. Comisión liquidadora de entidades aseguradoras (until its inclusion in Consorcio de Compensación de Seguros)

1. Including autonomous administrative agencies (except social security units), universities and corporations considered to be part of general government. 2. Except insurance corporations and pension funds.

### Sectorisation scheme 1 (continued)

INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES		
<b>A.3. Other resident sectors (continued)</b>		10. Currency-exchange bureaux 11. Securities cleaning and settlement companies 12. Holdings companies that themselves carry out activities of financial auxiliaries
	2. INSURANCE CORPORATIONS AND PENSION FUNDS (S.125)	1. <i>Life and risk insurance corporations</i> 2. <i>Non-profit insurance institutions</i> 3. <i>Consortio de Compensación de Seguros</i> 4. <i>Pension funds</i>
	3. NON-FINANCIAL CORPORATIONS (S.11)	
	4. HOUSEHOLDS AND NON-PROFIT INSTITUTIONS (S.14+S.15)	
<b>A. RESIDENTS IN OTHER EURO AREA COUNTRIES</b>		
<b>B.1. Monetary Financial Institutions (S.12)</b>	1. EUROSISTEM (except Banco de España)	
	2. OTHER MONETARY FINANCIAL INSTITUTIONS	
<b>B.2. General government (S.13)</b>	1. CENTRAL GOVERNMENT (S.1311)	
	2. OTHER GENERAL GOVERNMENT	1. <i>State government (S.1312)</i> 2. <i>Local government (S.1313)</i> 3. <i>Social security funds (S.1314)</i>
<b>B.3. Other resident sectors</b>	1. NON-MONETARY FINANCIAL CORPORATIONS (S123+S124)	
	2. INSURANCE CORPORATIONS AND PENSION FUNDS (S.125)	
	3. NON-FINANCIAL CORPORATIONS (S.11)	
	4. HOUSEHOLDS AND NON-PROFIT INSTITUTIONS (S.14+S.15)	
<b>B. REST OF THE WORLD</b>		
<b>C.1. Banks</b>		
<b>C.2. Non-banks</b>	1. GENERAL GOVERNMENT	
	2. OTHER RESIDENTS	
Memorandum ítem		
I. Domestic financial institutions (A.1+A.3.1+A.3.2)		
II. Financial institutions of other euro area countries (B.1+B.3.1+B.3.2)		

**GENERAL NOTE:** Codes after institutional groupings (S.12, S.13...) refer to the European System of Accounts 1995 (ESA 95), approved by Council Regulation (EC) No 2223/96 of 25 June 1996. 3. Public and private. 4. NPIs serving households. 5. The eurosystém consists of the ECB and the national central Banks of the euro area.

## Sectorisation scheme 2

INSTITUTIONAL GROUPINGS USED IN SUPERVISORY RETURNS (CHAPTER 4)		
<b>A. RESIDENT SECTORS</b>		
<b>A.1. Credit system</b>	A.1.1. BANCO DE ESPAÑA	
	A.1.2. DEPOSIT MONEY INSTITUTIONS	A.1.2.1. <i>Private banks</i> A.1.2.2. <i>Savings banks</i> A.1.2.3. <i>Credit Co-operatives</i>
	A.1.3. INSTITUTO DE CRÉDITO OFICIAL (ICO)	
<b>A.2. General Government</b>	A.2.1. CENTRAL GOVERNMENT	A.2.1.1. <i>State</i> A.2.1.2. <i>Administrative and Similar Agencies</i>
	A.2.2. TERRITORIAL GOVERNMENTS	A.2.2.1. <i>Regional (Autonomous) Governments and their agencies</i> A.2.2.2. <i>Local Governments and their agencies</i>
	A.2.3. SOCIAL SECURITY FUNDS	
<b>A.3. Other Resident Sectors</b>	A.3.1. OTHER FINANCIAL INTERMEDIARIES INCLUDING INSURANCE CO. AND PENSION FUNDS	
	A.3.2. FINANCIAL AUXILIARIES	
	A.3.3. NON-FINANCIAL PUBLIC <sup>1</sup> AND PRIVATE ENTERPRISES	
	A.3.4. INDIVIDUALS (HOUSEHOLDS)	
	A.3.5. NON-PROFIT PRIVATE INSTITUTIONS	
<b>B. FOREIGN SECTOR</b>		

1. Including commercial and similar autonomous agencies.



### Sectorisation Scheme 3

INSTITUTIONAL GROUPINGS USED IN NATIONAL ACCOUNTS (INCLUDING THE FINANCIAL ACCOUNTS OF THE SPANISH ECONOMY)		
<b>S.1. NATIONAL ECONOMY</b>		
<b>S.11. Non-financial Corporations</b>		
<b>S.12. Financial Corporations</b>	S.121/S.123. MONETARY FINANCIAL INSTITUTIONS	S.121. <i>Banco de España</i> S.122/123. <i>Other Monetary Financial Institutions</i>
	S.124/S.129. NON-MONETARY FINANCIAL INSTITUTIONS	S.124. <i>Non-monetary investment funds</i> S.125/127. <i>Other non-monetary financial institutions, of which:</i> S.125. <i>Other financial intermediaries</i> S.126. <i>Financial auxiliaries</i> S.127. <i>Captive financial institutions and money lenders</i> S.128. <i>Insurance corporations</i> S.129. <i>Pension funds</i>
<b>S.13. General Government</b>	S.1311. CENTRAL GOVERNMENT	
	S.1312. REGIONAL (AUTONOMOUS) GOVERNMENTS	
	S.1313. LOCAL GOVERNMENTS	
	S.1314. SOCIAL SECURITY FUNDS	
<b>S.14/S.15. Households and Non-profit institutions serving households</b>	S.14. HOUSEHOLDS	
	S.15. NON-PROFIT INSTITUTIONS SERVING HOUSEHOLDS	
<b>S.2. REST OF THE WORLD</b>		



## APPENDIX 3 METHODOLOGICAL NOTES

## NOTES TO THE TABLES OF CHAPTER 10

### INSURANCE CORPORATIONS AND PENSION FUNDS

#### Introduction

According to the provisions of the ESA 95, insurance corporations and pension funds form a sub-sector within the sector financial institutions. The inclusion of these entities within the sector financial institutions is basically due to the fact that their principal activity, the coverage of risks, involves significant intermediation of financial resources from some sectors to others. In recent years, the activity of this sub-sector has been growing significantly. This can be attributed not only to the increase in the desire of the population to cover the different types of risk that these entities offer but also to the growing use of a certain range of products as vehicles for saving.

The following sections of this note describe the various groups of agents that make up this sub-sector (section 2), the sources of information used and availability of the data (section 3); and the specific information contained in the various tables that make up this chapter (section 4).

#### The agents who make up the sub-sector

This sub-sector comprises four different groups of agents: private insurance corporations, mutualidades de previsión social (non-profit insurance entities), the Consorcio de Compensación de Seguros (insurance compensation consortium) and pension funds, all of which come under the supervision of the Directorate General of Insurance and Pension Funds (DGSFP).

- **Private insurance corporations** include the activity of public limited companies whose capital may be entirely Spanish, entirely foreign or a mixture of the two, private mutual insurance associations, the offices in Spain of foreign insurance corporations and reinsurance corporations resident in Spain (1).
- **Mutualidades de previsión social** are private beneficent entities generally set up by particular groups as a form of corporate support (they provide small benefits in the event of death, birth, etc. and grant small loans). They are independent of the body they originate from (companies, associations, etc.) and their purpose is to supplement social security pensions. Their main resources are the direct contributions of the members or other persons or patron entities. Membership of these entities may be voluntary or compulsory (for persons belonging to certain professional associations, groups or companies). This group includes cajas de pensiones sustitutorias (substitute pension funds), which existed until 1984 in the Spanish insurance system. These funds were created by particular groups in order to act as substitutes for the Social Security System. Additional provision five of the 1984 budget law required the groups covered by these funds (both retired and active employees) to be transferred to the Social Security System, so that the role of these entities then became one of supplementing social security, a status that they still have today.
- **The Consorcio de Compensación de Seguros (CCS)** is a public law entity with its own legal personality. Its object is to cover extraordinary risks to persons and property. It is basically financed by surcharges on the premiums paid by policyholders of all types of insurance, by State grants and loans and by direct premiums. In addition, it acts as the State's agent in dealings with the Spanish export credit company (CESCE), the public-sector private insurance corporation of which manages, on behalf of the State, the cover of political risks and certain commercial risks to Spanish exports. This latter activity of the CCS is not included in the series, since it is attributed directly to the State.
- **Pension funds** are funds created pursuant to Law 8/1987 of 8 June 1987. They are portfolios of assets separate and independent from the entities that promote them, but without separate legal status. They are made up of funds earmarked for the purposes laid down in the corresponding pension scheme. Their management is entrusted to a managing entity and a custodian, under the supervision of a control committee. These funds are usually known as "autonomous" or "external pension funds" in contrast to "non-autonomous" or "internal pension funds", which are those created by certain credit institutions and non-financial corporations by means of transfers of funds to provisions or internal reserves. Internal funds appear on the balance sheet of the sector or sub-sectors that have created them (other financial institutions and non-financial corporations) and represent a liability to the workers (households) with interests in them. Normally, the balance sheet does not show any separate assets to cover the aforementioned pension rights.

#### Sources and availability of information

- **Private insurance corporations** The main source of data is the annual balance sheets and other supplementary information that insurance corporations send to the DGSFP, which is published annually in its reports. Annual aggregate data for this group are available from 1962, and relate to three different accounting plans (1962-1982, 1983-

1997 and 1998 onwards). As a result, the compilation of time series has required the Banco de España to chain the different series. This has been done by adapting the information of the two plans prior to 1998, without any breaks arising that are worthy of mention. First, the differences attributable to the different coverage in different years, indicated in footnote 1, were small at the time the chaining was carried out and, second, the other differences due to the change in the accounting plan were, likewise, minor. Also, for a sample of entities whose insurance technical provisions account for approximately 98% of the total, quarterly information is available from 1986, although with certain limitations. Specifically, this quarterly information does not include data on reinsurance entities and data are not available for the quarters of 1990 and for the first three quarters of 1998, so that in the time series these quarters are shown as unavailable.

- **Mutualidades de previsión social** Information is available from 1970, with differing content, and is obtained from the following sources:

For the period 1970-1984 the data come from the individual balance sheets of the entities themselves and from the incomplete and heterogeneous information of the Labour and Social Security Ministry (to which they reported until 1984) and the Economy Ministry. The Banco de España has estimated the series on the basis of these data.

For the period 1985-1997, inclusive, data are available from the annual statistical reports of the DGSFP, which include information relating to the mutualidades with a national scope, which are supervised by this Directorate General, and the information on entities under the supervision of the regional governments, following the transfer of responsibilities in this area.

For 1998 the series only include the data of the mutualidades de previsión social with a national scope, obtained from the quarterly reports of the DGSFP, and of the Catalan and Basque regions' mutualidades for which information is supplied directly by these two regional governments.

Since 1999 the series are Banco de España estimates based on the reports of the Spanish Confederation of Mutualidades. These estimates will be replaced by official data as and when they become available.

- **Consorcio de Compensación de Seguros** The data available for the period 1970-1982 are incomplete and from various sources, primarily the three bodies which in 1982 were merged to form the current CCS: the CCS itself, the Fondo Nacional de Garantía (National Guarantee Fund) and compulsory travel insurance. The Banco de España has estimated the relevant time series using this information. From 1983 the data are from the annual reports of the CCS itself.
- **External pension funds** Data are available from when these funds began to be created in 1988. The source is the annual statistical reports published by the DGSFP.

### The information contained in the tables of the chapter

The tables include, in the form of time series, the accounting/administrative information obtained from the DGSFP, the regional governments that supply data and the CCS. The purpose of Table 10.1 is to give an overall view of the relative importance of each of the four groups of entities that make up the sub-sector based on the aggregate balance sheet and the most important item therein: the technical provisions and own funds, in the case of pension funds. Thereafter, Tables 10.2 to 10.6 provide certain details of the assets and liabilities of the aggregated balance sheet of the sub-sector (Table 10.2) and of each of the groups of agents of which it is composed (Tables 10.3 to 10.6). The structure of all these tables is identical so that some minor adaptations have had to be made to the format of the balance sheet which each group of agents sends to the DGSFP.

### Footnotes

- Until 1997 (inclusive), the annual series presented include the activity in Spain of corporations resident in Spain (i.e., both those of Spanish nationality and the branches of foreign entities). Since then, information on the insurance business in Spain of branches that have their head office in other EU countries is not included, since the current legal framework makes no provision for these branches to submit information. As for the quarterly series, from 1996 Q1 these include the activity both in Spain and abroad of entities of Spanish nationality. In addition, from 1998, as in the case of the annual series and for the same reason, these series do not include the activity in Spain of the branches of entities that have their head office in other EU countries.

## METHODOLOGICAL NOTE

### GENERAL GOVERNMENT DEBT COMPILED ACCORDING TO THE METHODOLOGY OF THE EXCESSIVE DEFICIT PROCEDURE (EDP)

#### Introduction

The functions attributed to the Banco de España by Spanish legislation and, specifically, by the Law of Autonomy of the Banco de España and successive National Statistics Plans include notably, the compilation of a set of statistics, including government debt according to the EDP. Thus, the Banco de España regularly publishes information about government debt on the Internet, in its *Statistical Bulletin*, on a quarterly basis, and in the Economic Indicators, on a monthly basis.

This note describes the methodology used to compile EDP debt. The next section presents the various concepts of debt and indebtedness habitually used, depending on the context to which they refer. The second section then provides a description of the methodology applied. Lastly, the third section details the information published by the Banco de España.

#### Different concepts of indebtedness

In the framework of any agent's economic activity, expenses (including the net acquisition of financial assets) not financed with current revenue and capital, must be financed through the net contraction of liabilities. This generation of liabilities is usually called debt or indebtedness; however, it is necessary to differentiate between the contraction of liabilities over a period of time (flows) and the outstanding amount of these liabilities at a specific time (stocks). Consequently, flows (operations in the period) are formally called a net change in liabilities, while the stocks are formally called debt, indebtedness or outstanding liabilities. Several concepts are encompassed within this general definition of indebtedness, which are delimited by the instruments included and the methods used for their valuation, and which, consequently, must be considered together with the general definition itself. This section describes the varying coverage of the main concepts of indebtedness that are frequently used and Scheme 1 provides a comparison of them.

##### 1. Total liabilities

This is the broadest possible concept of indebtedness and is reflected in the Financial Accounts of the Spanish Economy (FASE), a quarterly publication of the Banco de España with a high degree of detail (<http://www.bde.es/webbde/en/estadis/ccff/ccff.html>). Chapter 2 of this publication presents the financial transactions (flows) and financial assets and liabilities (stocks) for all the sectors and sub-sectors into which the economy is classified, including general government. Thus, in this specific case, the FASE provide information about the financial activity of government in a full and consistent fashion which is integrated with the other sectors and sub-sectors of the economy and with general government non-financial operations; therefore, they serve as a global framework of reference for analysing general government financial activity as a whole. This publication takes the broadest possible concept of indebtedness because it includes all the liabilities incurred by general government, irrespective of type (issuance of currency, debt securities, equity and investment fund shares or units, short and long-term loans in euro or in other currencies, trade credits and other outstanding payables). The liabilities included in this concept are valued using the methodology established by the 2010 European System of Integrated Economic Accounts (ESA 2010) described in the methodological note of the FASE disseminated on the Banco de España's webpage (<http://www.bde.es/webbde/SES/Secciones/Publicaciones/PublicacionesSeriadas/NotasEstadisticas/07/nest05e.pdf>) and which uses market values in the valuation of stocks and flows of liabilities held in the form of debt securities.

The change in this indebtedness is explained by: a) net borrowing i.e. non-financial expenses less non-financial resources, according to the National Accounts criterion which, in turn, must follow the ESA 2010 rules; b) the net acquisitions in financial assets; and, c) adjustments for valuation (which arise, for example, in the case of debt securities and liabilities in currencies other than the euro).

##### 2. Debt compiled according to the EDP

This concept of indebtedness is not as broad as the previous one. The Banco de España publishes a detailed breakdown of this debt concept for each of the sub-sectors comprising general government and it is disseminated with a shorter time lag than the FASE. Likewise, it provides a very complete breakdown by instrument since it distinguishes:

- Currency and deposits (coin issuance)
- Debt securities, in euro and currencies other than the euro, by original maturity.
  - short-term
  - medium and long-term
- Loans
  - a) Lending by resident credit institutions, in euro and currencies other than the euro, by original maturity.
    - short-term (12 months or less)
    - medium and long-term (more than 12 months)
  - b) Lending by non-residents, in euro and currencies other than the euro (rest of the world)
  - c) Imputed loans by public-private partnerships and other infrastructure financing methods.<sup>1</sup>

<sup>1</sup> According to the decision of Eurostat of February 2004 on the treatment of public-private partnership contracts for the construction of infrastructure, depending on the characteristics of these contracts, some non-financial assets constructed by private contractors are reallocated to the balance sheet of general government, with consequences for the deficit and debt of this sector (<http://ec.europa.eu/eurostat/documents/1015035/2041337/Treatment+of+PPPs.pdf/af9e90e2-bf50-4c77-a1a0-e042a617c04e>).

d) Non-recourse factoring operations.<sup>2</sup>

The concept of “Debt compiled according to the EDP” principally differs from the concept of “Total liabilities” in that it does not include general government liabilities held by other general government units, trade credit and other accounts payable. Furthermore, as regards the valuation methods, debt securities are included at their nominal value in debt compiled according to the EDP (see sub-section 3 of the following section).

**Scheme 1**  
**General government: different concepts of indebtedness**  
**Percentage structure at 31.12.2014**

Instrument		Total liabilities	Debt compiled according to the EDP
Currency and deposits		0.3%	0.3 %
Debt securities	Securities held by general government units	3.2%	
	Other securities (short, medium and long-term)	63.0%	63.0%
Long-term loans held by general government units		14.2%	
Other long-term loans		12.6%	12.5%
Short-term loans held by general government units		0.7%	0.7%
Trade credits and other liabilities		2.4%	
Trade credits and other liabilities held by general government units		3.6%	
<b>Total</b>		<b>100%</b>	<b>76.5%</b>

These two concepts of indebtedness are not the only ones possible. Other definitions also exist in order to value this aspect of public finances such as, for example, net government debt, which would be obtained by deducting from gross debt, as envisaged in the two concepts included in this section, the stock of financial assets (with the idea that a distinction must be made between when an economic agent increases its indebtedness in order to finance a deficit and when it does so to acquire financial assets). Any concept of indebtedness has its own meaning and is valid for economic analysis provided that the area to which it refers is specified in detail. Nevertheless, it is considered worth underlining that the concept of debt compiled according to the EDP has the virtue of being defined according to uniform binding rules for all EU countries and of being scrutinised in depth by the European Commission (Eurostat), so that it is comparable across the various EU Member States. This is not the case for any definition based on the criteria of a single country. Additionally, the concept of debt compiled according to the EDP is useful at a practical level since, on one hand, it is that for which data are published with the shortest time lag and, on the other, changes in it are a good approximation of total liabilities. Total liabilities is the concept of debt used in the financial accounts compiled by all EU Member States.

#### **Methodology. Debt according to the EDP**

The definition of this indebtedness is regulated by Council Regulation (EC) No 479/2009 of 25 May 2009 on the application of the Protocol on the excessive deficit procedure annexed to the Treaty establishing the European Community, and by Commission Regulation (EU) No 220/2014 of 7 March 2014 amending Council Regulation (EC) No 479/2009 as regards references to the European system of national and regional accounts in the European Union. These regulations, which have in turn amended Council Regulation (EC) No 3605/93 of 22 November 1993, refer to the ESA to delimit the main terms used.

<sup>2</sup> According to the Eurostat decision of July 2012, trade credits payable by government units that are discounted by financial institutions through non-recourse factoring operations must be included in EDP debt (<http://ec.europa.eu/eurostat/documents/1015035/2041337/Statist-record-of-some-operations-rel-to-trade-credits-i.pdf/f2238d11-9257-4a0e-bd9a-39dcf1fb2cfd>).

Among other things, this legislation requires EU Member States to report to the European Commission and, specifically, to Eurostat, twice per year (at the end of March and at the end of September) the data corresponding to this definition of debt by sub-sector and with a detailed breakdown of certain items and transactions. The reporting of these data is called an EDP notification.<sup>3</sup>

For the purposes of this Note, Regulation No 479/2009, amended by Regulation No 220/2014, like its predecessor, Regulation No 3605/93, defines the concepts of general government and government debt as follows:

#### *1. Institutional scope of general government*

Regulation No 479/2009 specifies that the general government sector includes the sub-sectors central government, state government [regional (autonomous) government], local government and social security funds, to the exclusion of commercial operations, as defined in ESA 2010. The exclusion of commercial operations means that the general government sector comprises only institutional units producing non-market services as their main activity.

In the case of Spain, the general government sector comprises the following four sub-sectors:

- **Central government** comprises institutional units which have general powers throughout the country and which, in Spain, include the State, the central government agencies and enterprises classified as central government.
- **Regional (autonomous) government** which includes the governing bodies of the regional (autonomous) government and the regional administrative and similar agencies. The latter group includes the universities in each region and, also, the enterprises classified as regional (autonomous) government.
- **Local government** comprises local (municipal, provincial and island) authorities, associations and groupings of municipalities, autonomous cities (Ceuta and Melilla) and the independent administrative and similar bodies reporting to them.
- **Social security funds** which include the institutional units of a legal nature and with diverse territorial scope that undertake functions relating to the provision of social benefits. Since 2000 Q1, in accordance with the sectorisation of base year 2000 and base year 2008 of the Spanish National Accounts compiled by the INE, the units performing social security functions financed through general taxation (essentially healthcare services) are classified together with the units to which they report in the central government, regional (autonomous) government and local government sub-sectors, whereas the units performing social security functions financed through social security contributions are classified in the social security fund sub-sector.

All these sub-sectors have two basic characteristics: a) they comprise institutional units whose main function is to produce non-market goods and services and/or to undertake operations to redistribute national income and wealth and, b) their principal funds come from compulsory payments made by other institutional units and not from the sale of their output.

In other words, in order to decide whether or not an institutional unit should be included in the general government sector the economic criteria established in ESA 2010 must be taken into account. These criteria determine, first, whether a unit is taken into account: the institutional legal criterion (determining whether a unit is a public or private producer and, second, whether a unit is a market or non-market producer, according to the nature of its output. On the basis of the ESA 2010 the sector general government includes those institutional units controlled by general government that are non-market producers. Non-market producers are considered to be, principally, those institutional units that do not cover more than 50% of their production costs with revenue from the sale of their products. This methodology involves, in fact, subordinating the legal criterion to the economic one when including institutional units in, or excluding them from, the general government sector and its sub-sectors, since a unit may be of a commercial nature from a legal viewpoint but fail to comply with the 50% rule, in which case it will be sectorised under general government.

#### *2 Concept of government debt*

Under Regulation 479/2009 and Regulation 220/2014 government debt means the total gross debt at nominal value of the sector of "general government", with the exception of those liabilities the corresponding financial assets of which are held by the sector of "general government". Nominal value corresponds to face value. In the case of index-linked liabilities, the regulation specifies that their nominal value shall correspond to their face value adjusted by the index-related change in the value of the principal accrued to the end of the year.

As for the financial instruments which must be included, government debt shall be constituted by the liabilities of general government in the following categories according to the definitions of ESA 2010: currency and deposits, debt securities and loans.

---

<sup>3</sup> It should be clarified that the version of the ESA in force up to and including the September 1999 EDP notification was the second edition, published in 1979 (ESA 79). As of the March 2000 EDP notification, the version of the ESA in force was the one corresponding to 1995 (ESA 95). Interestingly, this version of the ESA was the first system of national accounts introduced by means of legislation, namely Council Regulation (EC) No 2223/96 of 25 June 1996 (called the ESA 95 Regulation), and EU countries are therefore required to use it by law. The 1979 edition of the ESA was only a "recommendation" to countries for compiling national accounts which were as uniform as possible. The September 2014 EDP notification was the first to be made in accordance with the ESA 2010, established by Regulation (EU) No 549/2013 of the European Parliament and of the Council of 21 May 2013 on the European system of national and regional accounts in the European Union.



Under the regulation, liabilities denominated in foreign currencies shall be converted into the national currency on the basis of the representative market exchange rate prevailing on the last working day of each year.

In the case of Spain, the instruments and statistical sources used to calculate government debt are included in Scheme 2 below:

**Scheme 2**  
**Instruments and sources**

Instruments (liabilities)		Statistical source
Currency and deposits: coin issuance		Banco de España.
Debt securities	Short-term securities issued in euro	<p>Banco de España.</p> <p>Information compiled by the Banco de España through:</p> <ul style="list-style-type: none"> <li>-General Secretariat of the Treasury and Financial Policy</li> <li>-Official gazettes of the State and of the regional (autonomous) governments</li> <li>-National Securities Market Commission.</li> <li>-IBERCLEAR and stock exchanges</li> </ul> <p>For issues in currencies other than the euro information from the balance of payments and data from specialist agencies, such as Reuters, are used</p>
	Long-term securities issued in euro	
Loans granted by resident financial institutions		Information compiled through the Banco de España's Central Credit Register, obtained from the data reported by lending credit institutions. For the State the source is the General Secretariat of the Treasury and Financial Policy. The information on imputed loans by public-private partnerships and other infrastructure financing methods comes from the Spanish National Audit Office (IGAE). Since December 2012, non-recourse factoring is included, the source for which is the Central Credit Register.
Loans granted by non-residents		Statistics on credits and loans granted by non-residents based on the data, which for statistical purposes, must be sent by general government units to the Banco de España's Statistics Department on economic transactions and external financial assets and liabilities (Circular 4/2012 of 25 April 2012). For the State, the source is the General Secretariat of the Treasury and Financial Policy.

### 3. Valuation Rules

The valuation rules used are as follows: the short, medium and long-term debt securities are recorded at their nominal value, according to Regulation 479/2009, taking into account that the nominal value is equal to the face value; at the same time, credits only include the part drawn down. In both cases, where the currency in which the debt securities are issued or in which the credit is arranged is not the euro, they are converted into euro applying to the currency in which the debt securities were originally issued or in which the credit was arranged, the exchange rate of that currency at the end of the period to which the outstanding balance relates.

From the foregoing it can be deduced that the Banco de España's statistics show an estimate of the indebtedness represented by debt securities and loans based on sources which are mostly external to the governments and bodies whose debt is being calculated. This reason explains why the amounts obtained from each of these governments may not coincide exactly with the amounts in the latter's internal records, which obviously are the best source of information on the indebtedness of any government. For this reason, monthly tests are performed in the case of the State and quarterly tests are undertaken in the case of the regional (autonomous) governments and main local governments (local authorities with more than 500,000 inhabitants) with information from their own internal records.

## Dissemination of information on government debt.

The Banco de España, in Chapters 11 to 14 of the *Statistical Bulletin* and in Chapters 6 and 8 of the Economic Indicators, disseminates information on its website about the debt of general government, i.e. of the institutional units classified in the general government sector and, separately, information on the debt of public enterprises, i.e. of the units reporting to general government (public producers) which are not classified as general government, whose debt is not included in the scope of the EDP and, consequently, not included in the EDP notifications to the European Commission.

The Banco de España statistics provide general government indebtedness both in absolute figures and in relative terms with respect to GDP. National GDP is used in respect of the total debt of the sector and its sub-sectors, and regional GDP is used to obtain the ratio corresponding to each regional (autonomous) government. In both cases the source of GDP is the INE's publications of Spanish National Accounts and Spanish Regional Accounts. However, since the regional GDP data are updated with a lag in respect of the national GDP data, for the years in which data on regional GDP were not available, the procedure used to calculate each regional (autonomous) government's debt/GDP ratio comprises distributing national GDP according to Spanish National Accounts according to the structure of regional GDP for the last available year.

The tables in the *Statistical Bulletin* which contain quarterly information on government debt are as follows:

### Chapter 11. General government

#### *General government*

- 11.4. Liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts
- 11.5. Liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp
- 11.6. Debt according to the excessive deficit procedure (EDP) and financial assets held by general government. Amounts
- 11.7. Debt according to the excessive deficit procedure (EDP) and financial assets held by general government. As a percentage of GDP mp
- 11.12. Debt according to the excessive deficit procedure (EDP) by instrument
- 11.13. Debt according to the excessive deficit procedure (EDP) by counterpart sector, currency and residual maturity

#### *Public enterprises*

- 11.14. Debt of public enterprises not included in the general government sector, by general government owner unit

### Chapter 12. Central government and social security funds

#### *Central government*

- 12.6. Central government. Debt according to the excessive deficit procedure (EDP) by instrument
- 12.7. Central government. Debt according to the excessive deficit procedure (EDP) by unit
- 12.8. State. Debt according to the excessive deficit procedure (EDP) by instrument
- 12.9. Other units classified as central government. Debt according to the excessive deficit procedure (EDP) by instrument

#### *Public enterprises controlled by central government*

- 12.10. Debt of public enterprises not included in the general government sector

#### *Social security funds*

- 12.16. Debt according to the excessive deficit procedure (EDP) by instrument

### Chapter 13. Regional (autonomous) governments

#### *Regional (autonomous) governments*

- 13.6. Debt according to the excessive deficit procedure (EDP). General summary
- 13.7. Debt according to the excessive deficit procedure (EDP) by instrument
- 13.8. Debt according to the excessive deficit procedure (EDP) by institutional grouping
- 13.9. Debt according to the excessive deficit procedure (EDP) by regional (autonomous) government. Amounts
- 13.10. Debt according to the excessive deficit procedure (EDP) by regional (autonomous) government. As a percentage of GDP mp

#### *Public enterprises controlled by regional (autonomous) governments*

- 13.11. Debt of public enterprises not included in the general government sector, by regional (autonomous) government owner. Amounts
- 13.12. Debt of public enterprises not included in the general government sector, by regional (autonomous) government owner. As a percentage of GDP mp

### Chapter 14. Local governments

- 14.6. Debt according to the excessive deficit procedure (EDP). General summary
- 14.7. Debt according to the excessive deficit procedure (EDP) by instrument
- 14.8. Debt according to the excessive deficit procedure (EDP) by type of local government

The tables of the Economic Indicators that offer monthly information on government debt are as follows:

### Chapter 6. General government

- 6.2. General government. Debt according to the excessive deficit procedure (EDP)
- 6.5. State. Debt according to the excessive deficit procedure (EDP). Spain

### Chapter 8. Financial variables

- 8.8. Gross financing of Spain's general government